

The SPECIAL  
REPORT,  
FROM THE  
COMMITTEE

Appointed to

Inquire into, and Examine the several Subscriptions for Fisheries, Insurances, Annuities for Lives, and all other Projects carryed on by Subscription, in and about the Cities of *London* and *Westminster*; and to Inquire into all Undertakings for purchasing Joint-Stocks, or Obsolete Charters.

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L O N D O N:

Printed for Jacob Tonson, Timothy Goodwin, Bernard Lintot,  
and William Taylor. 1720.

The SECRETARY

REPORT

FROM THE

COMMITTEE

Appointed to

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other Projects carried on by  
Subscriptions, and about the Cities of Lon-  
don and Westminster, and to inquire into all  
Undertakings for purchasing Joint-stocks, or  
Obsolete Charters.

L O N D O N

Printed for Jacob Tonson, Timothy Goodwin, Bernard Lintot,  
and William Taylor. 1710.



*Lune 22 die Februarii, 1719.*

**A** Complaint being made to the House of several publick and private Subscriptions, in and about the Cities of *London* and *Westminster*, for several unjustifiable Projects and Undertakings, whereby great Mischiefs may accrue to the Publick,

*Ordered*, That a Committee be appointed to Inquire into and Examine the several Subscriptions for Fisheries, Insurances, Annuities for Lives, and all other Projects carried on by Subscription in and about the Cities of *London* and *Westminster*, and to Inquire into all Undertakings for purchasing Joint-Stocks or Obsolete Charters; and that they do report the same, with their Opinion thereupon, to the House.

And a Committee was appointed accordingly, and they have Power to send for Persons, Papers and Records; and all that come are to have Voices.

*Sabbati 27 die Februarii, 1719.*

*Resolved*,

**T**hat an humble Address be presented to his Majesty, That he will be graciously pleased to give Directions to the proper Officers, to lay before this House all the Petitions that have been presented to his Majesty for three Years last past, for Charters of Incorporation to Insure Ships and Merchandize at Sea, and also the Petitions of the Merchants of *London* and *Bristol* against such Charters, and likewise their Petition against the Society of the Mines Royal, Mineral and Battery Works, with the Reports from his Majesty's Attorney and Solicitor General, and the Report of the Board of Trade thereupon, and all other Proceedings relating to the same.

*Ordered*, That the said Address be presented to his Majesty by such Members of this House as are of his Majesty's most honourable Privy-Council.

*Ordered*, That the Committee appointed to Inquire and Examine into several Projects carried on by Subscriptions in and about the Cities of *London* and *Westminster*, and into all Undertakings for purchasing Joint-Stocks and Obsolete Charters, do sit *de Die in Diem*.

*Lune 29 die Februarii, 1719.*

**M**R. Comptroller acquainted the House, That their Address of *Saturday* last, That his Majesty would be pleased to give Directions, that the several Petitions for Charters of Incorporation, and other Petitions and Reports therein mentioned, might be laid before this House, had been presented to his Majesty, and that his Majesty had been pleased to give Directions that they shall be laid before this House.

*Martis 1 die Martii, 1719.*

**T**HE House being informed, That *Robert Hales, Esq;* one of the Clerks in Ordinary to his Majesty's most honourable Privy-Council, attended at the Door, he was called in, and presented to the House (pursuant to their Address to his Majesty) several Petitions and other Papers for and against granting Charters of Incorporation to Insure Ships and Merchandizes at Sea, with a List of them; and then he withdrew.

The said List was read.

*Ordered*,

*Ordered*, That the said Petitions and other Papers be referred to the Consideration of the Committee who are appointed to inquire and examine into several Projects carried on by Subscriptions in and about the Cities of *London* and *Westminster*, and into all Undertakings for purchasing Joint-Stocks and Obsolete Charters.

*Mercurii 2 die Martii, 1719.*

*Resolved*,

THAT an humble Address be presented to his Majesty, That he will be graciously pleased to give Directions to the proper Officers, to lay before this House all Petitions presented to his Majesty for three Years last past for Charters of Incorporation for Establishing Fisheries or Annuities for Lives, with all the Proceedings relating to the same.

*Ordered*, That the said Address be presented to his Majesty by such Members of this House, as are of his Majesty's most honourable Privy-Council.

*Veneris 4 die Martii, 1719.*

MR. Comptroller acquainted the House, That their Address of *Wednesday* last, That his Majesty will be graciously pleased to give Directions, that all Petitions presented to his Majesty for three Years last past, for Charters of Incorporation for Establishing Fisheries or Annuities for Lives, with all the Proceedings relating to the same, had been presented to his Majesty, and that his Majesty was pleased to give Directions that the same be laid before the House.

*Veneris 11 die Martii, 1719.*

THE House being informed, That *Robert Hales* Esq; One of the Clerks of His Majesty's most Honourable Privy-Council, attended at the Door, he was called in, and at the Bar presented to the House, (pursuant to their Address to his Majesty, of the Second Instant) several Petitions for obtaining Charters of Incorporation for establishing Fisheries, or Annuities for Lives, and other Papers relating thereto, with a List of them; And then he withdrew.

The said List was read.

*Ordered*, That the said Petitions and Papers be referred to the Consideration of the Committee, who are appointed to inquire and examine into several Projects carry'd on by Subscriptions, in and about the Cities of *London* and *Westminster*; and into all Undertakings, for purchasing Joynt Stocks and Obsolete Charters.

*Sabbati 12 die Martii, 1719.*

*Ordered*,

THAT such Members of the Committee, who are appointed to inquire and examine into several Projects, carried on by Subscriptions, in and about the Cities of *London* and *Westminster*, and into all Undertakings for purchasing Joynt Stocks and Obsolete Charters, who are Justices of Peace for the County of *Middlesex*, do examine such Persons as they think fit, at the said Committee, touching the Subject matter of their Enquiry.

*Luna*



*Luna 14 die Martii, 1719.*

*Ordered,*

THAT the Committee appointed to inquire and examine into several Subscriptions, for Fisheries, Insurances, Annuities for Lives, and all other Projects carried on by Subscriptions, in and about the Cities of *London* and *Westminster*; and into all Undertakings for purchasing Joint Stocks and Obsolete Charters; have leave to Sit, notwithstanding any Adjournment of the House.

And then the House adjourn'd till *Wednesday* Morning Nine of the Clock.

*Veneris 18 die Martii, 1719.*

MR. *Hungerford*, from the Committee appointed to Inquire and Examine into several Subscriptions for Fisheries, Insurances, Annuities for Lives, and all other Projects carried on by Subscriptions in and about the Cities of *London* and *Westminster*, and into all Undertakings for purchasing Joint Stocks and Obsolete Charters, acquainted the House, That the Committee proceeding to examine into the several Matters referred to them, had received Information, That some Persons concerned in the Undertakings directed to be enquired of, had endeavoured by Corruption and other undue Practices, to obtain Charters, to carry on their Projects; and that the Committee having gone thorough an Examination of that Matter, had directed him to report the same specially to the House: And he read the Report in his Place, and afterwards delivered the same in at the Table, where it was read; and is as followeth, viz.

THAT the Committee having under their Consideration Matters contained in the Papers referred to them, and particularly in those mentioned in the Schedule hereto annexed, or some of them, did receive the several Informations following, viz.

The Committee was informed by Sir *William Thompson*, That there had been very unjustifiable Methods taken by one *Bradly*, and one *Billingley*, in order to obtain a Charter for the Undertaking for Insuring Ships and Merchandize, commonly called *The Lord Onslow's Insurance*; and thereupon Sir *Edward Northey* and Sir *William Thompson* did communicate to this Committee the several Letters hereunto annexed, signed *Bradly* and *Billingley*, tho' acknowledged by *Billingley* to be all of them wrote and signed by him alone, and which Letters were acknowledged by Sir *Edward Northey* and Sir *William Thompson*, respectively, to be received by them according to their Respective Dates.

The said Sir *William Thompson* did acquaint the Committee, That the Orders in Council, which had been since made, upon Petitions to his Majesty, relating to Insurances of Ships, and the other Orders by his Majesty in Council (hereunto annexed) were made to the present Attorney General alone, though the Directions in Council were as usual.

And the Committee being informed, That Mr. *Vernon* (a Clerk of the Council) did, by his Majesty's Leave, attend without Doors, to inform the Committee relating to the said Matter last mentioned, Sir *William Thompson* did desire, That in case Mr. *Vernon* was examined, Mr. *Southwell*, Mr. *Greenwood*, and Mr. *Beake* might also be examined.

And it was proposed to the Committee, by the said Sir *William Thompson*, for their farther Enquiry, By what Means or what Management the said Orders of Council were so made.

Sir *William Thompson* did farther Assert, and inform this Committee, That large Sums of Money had been received by his Majesty's Attorney General, contrary to his Duty as Attorney General, on Account of some of the Matters, so referred to him, as aforesaid, by his Majesty in Council, from some of the Persons concerned, and who did solicit the same before him.

And the said Sir *William Thompson* did further inform this Committee, That the said Attorney General, at the Time he received the said several large Sums of Money, as aforesaid, was a Member of the Privy Council; and that the same were also received by him contrary to his Oath, and Duty, as a Privy Counsellor.

And the said Sir *William Thompson* further informed this Committee, That he would give further Information to the Committee, to assist their Enquiry, and for Proof of the Matters aforesaid.

Sir *William Thompson* did further inform this Committee, That there were publick Biddings for Charters, As if at an Auction, in the Chambers of the Attorney General, between some of the Persons concerned in the Matters aforesaid, during the time that the Matters so referred to him were depending before him; and to encourage the said Persons concerned therein to give largely, he informed this Committee, That the Attorney General's chief Clerk then told the said Persons, That the other Side had given handsomely.

Sir William Thompson did likewise inform this Committee, That there were several Persons, all, or some of which could give Information to the said Committee in Proof of the Matters aforesaid; And he did inform this Committee, That he could prove the Matters aforesaid, and did name the Persons herein after mentioned to be summoned for that Purpose: That is to say,

Mr. Huntman.	Cafe Billingsley.	Sir Wm. Chapman.
Sir Alexander Cairnes.	Mr. Marsh.	Mr. Dowse.
Mr. Symmonds.	Mr. Foxall.	James Bradly.
Mr. Maife.	Sir James Hallet.	Mr. Cratchbrode.
John Borret, Esq;	Wm. Bucknell.	Mr. Metcalf.
Mr. Pretty.	Mr. Gunson.	Mr. Johnson.
Mr. Green.	Mr. Tomkins.	Mr. Mowbray.
Mr. Burgess.	Mr. Wells.	Mr. Stunvix.
Sir John Williams.		

Which said Persons were accordingly summon'd, by the Order of this Committee; and the Committee did, pursuant to the Order of the House, take the Examinations, which are as follow, viz.

Mr. Robert Huntman said, That he was employed as Attorney, by the Mines and Battery Company, but did not carry the first Order of Reference to the Attorney General, upon the Petition of the Company for an Incorporation for Insurance of Ships; but in all other Matters of the Company he was employed, so far as to prepare Breviats, and carry them to Council, and give them their Fees.

Being cross-examined, he said, There were seven Attendances before the present Attorney General; That at six of those Attendances they had six Council on their Side, and sometimes there were three, and sometimes four on the other Side; That he believed the first Attendance was upon the 19th of November last, but he could not be positive of the Time; That there was an Attendance about a Week before, (about the 12th of November) but that was only to put it off, because the Petitioners were not prepared, and it was put off upon the Application of the Petitioners for the Charter; That he believed they were ready, on the other Side; That they attended again on the 19th of November, when the Petitioners had six Council, and the other Side three Council; That he believed this Attendance began about six a Clock at Night, and they might stay till ten, or eleven; That this Attendance was at the Attorney General's Chambers, and he believed there might be one hundred and fifty People there; and upon the other Attendances there was a great Number of Persons on both Sides. The Point, upon the Petition for a Charter, was, Whether such an Incorporation for Insurance, as was desired, for Ships and Merchandize, would be beneficial to the Nation; and the other Side insisted, That private Insurances would be most beneficial to the Merchants; and there was then also an Objection to the Company, as to their being a subsisting Corporation, and their Existence, as a Corporation, was disputed; their Charters were read, which were very long, and an Objection was made in Point of Law to the Company's carrying on the Business of Insurance under such Charters, tho' existing; and all these Points were debated, by Council on both Sides. That the Fees given to the Council, upon their Attendance, were ten Guineas a-piece to each of the six Council upon the first Attendance; and after, five Guineas a-piece to three of them, and three Guineas a-piece to the rest: That ten Guineas a-piece was always given to two of the Council, and five Guineas a-piece always to two of them; That there were seven Attendances upon this Petition, with that of the 12th of November, and That he believed all the Council, except one, always attended; and That there was paid to the Council for these Attendances, 142 Guineas, or within one or two of it; That these many Attendances were occasioned by Want of Affidavits and Proofs, which the Attorney General required, there being only some Certificates, but no Affidavit to prove the Hands to those Certificates; That he believed there was not any Application at all made to the Attorney General for an Attendance during the King's Absence; They found him ready as soon as they applied; That he issued his Summons for an Attendance, upon the King's Return, without any Application.

Being asked, Whether from May to November this Company did not go on to carry on their Project? He said, He could not tell, but believed they did; but that he also believed, there was not any Signification thereof, of any Kind, to the Attorney General; and said, that he distributed no Money, other than to the Council.

Mr.



Mr. *John Marsh* (Agent or Solicitor for the Petition for Insurances by the Lord *Chetwynd*, Sir *Wm. Chapman*, and others) said, he left the Order of Reference on that Petition with Mr. Attorney General's Clerk, but no Fee with it; That he gave the Fees to the Council, upon that Reference made the 8th of *January*, and which (upon the 9th) he left with Mr. *Stephens* (Mr. Attorney General's Clerk;) That he acquainted Sir *William Chapman* with it, and thereupon there was a Meeting on the *Monday*, or *Tuesday* following, of Sir *Jacob Jacobson*, Mr. *Hatley*, and the major part of those who were appointed Managers, and they Resolv'd to wait upon Mr. Attorney, with his Fee; That he believ'd ten or twelve of them attended him, and that Sir *William Chapman* gave him his Fee: That he, the Witness, went with them to Mr. Attorney General's Chamber, and when he came there, he acquainted Mr. Attorney General's Clerk with several of their Names, and then he was introduced into an outer Room, and the Clerk went to Mr. Attorney General, and having told him (as he believed) that the Witness was there, he was called to the Door, and then acquainted Mr. Attorney, That Sir *William Chapman*, and some others of the Petitioners for that Charter, were come to wait upon him, with his Fee; to which Mr. Attorney General said, *What do they come to me for, why do they not leave it with my Clerk?* The Witness answer'd, that considering it was matter of Weight, and who were concern'd in it, they desir'd to give him his Fee themselves; and the Witness turning to them, they all came forward, and Sir *William Chapman* gave the Fee, and Recommending the Thing to Mr. Attorney's Favour, said, it would speak for its self, and hoped if it should be found to be of Use to the Nation, that he would favour it, and some Words of that kind, and then they withdrew.

That sometime after this, a Caveat being enter'd by the Insurers, a Summons was taken out; Then there came another Petition for a Charter, and thereupon Council were heard for the private Insurers, and Council for the Mines Royal, and Council on behalf of Sir *William Chapman* and the Managers; Mr. Serjeant *Comyns*, Mr. *York*, and Mr. *Hale* were of Council, and the other side had three Council: That the Petitioners Council had five Guineas a-piece: They were all heard at that time, and Directions were given to bring the Subscriptions and Subscription Books, and other Papers relating to that Insurance; which Directions were given (as he thought) at the desire of the private Insurers: That he believ'd there were five several Attendances on Mr. Attorney General, upon this Petition of Sir *William Chapman*, besides Attendances to bring Papers.

That they attended only twice with Council, and the Witness desired the further Attendance; That the whole Fees to their Council amounted to no more than fifteen Guineas at a time, five to each Council.

That the first Attendance held from seven to ten or eleven a Clock at Night: Upon the last Attendance there were sixteen or eighteen Persons at least, of their Side, and he believed as many more of t'other Side.

That upon this Petition a Point arose Whether to prevent the Danger of a Monopoly from one such Corporation, a second Incorporation of the same kind were not necessary; and another Objection arose, That some of those who were Subscribers to this Petition, for a Charter, were formerly Subscribers to a Petition against one, and they were requested to give their Reasons for altering their Opinion: There was also a Charge of Fraud upon *Ram*, one of the Subscribers to this Petition, which came upon the Petition of one *Helbut*. On which there was a distinct Attendance, and Examination, and touching which Mr. Attorney General requir'd an Answer upon Oath, as the first Charge was upon Oath; Whereupon several Affidavits were brought, but he never heard they went any further, to make good that matter.

That upon drawing and framing the Report he attended Mr. Attorney General, upon his Request, to see if he had collected all the Facts that had been laid before him.

That there was never any other Fee to Mr. Attorney than as aforesaid, that he knew of; but the Witness owned he did tell Sir *William Chapman*, That he thought it was fit to wait upon Mr. Attorney General in Person; whereupon Sir *William* ask'd, what he thought was a reasonable Fee; he answer'd, that he had given ten Guineas in a Case of a private Act, and had known a larger Fee given, and believ'd twenty or thirty Guineas should be given; They debated the matter, and the Witness understood they resolv'd to give fifty Guineas for the Fee, and to trouble themselves no further, and believed no further Fee was ever given, or intended to be given; That he never had any Discourse with Mr. *Stephens* (one of Mr. Attorney General's Clerks) about Fees, only that he asked him what was proper to give, but he returned no Answer of any kind; and thereupon the Witness said he would Advise with his Clients, and do what was proper, and that he never had any Discourse about Fees, with Mr. *Grub*, Mr. Attorney's other Clerk.

Mr.

Mr. Thomas Dowse said, That he was Solicitor or Agent, upon that Petition which was the Counter-Petition to that for the Mine and Battery Charter, and gave Mr. Attorney General in the whole fifty Guineas, at four several times; three of which Fees, to his best Remembrance, he gave Mr. Attorney himself, and one to his Clerk; and believed the three, which he gave Mr. Attorney, were ten Guineas each, and the other twenty Guineas were left for him, with Mr. Stephens, his Clerk.

Being examined as to what Hints had been given him, touching enlarging Fees to Mr. Attorney General, and upon what Occasions, He said several Hints had been given him by his Clients, and by others he had conversed with, That the other Side had given very large Sums to Mr. Attorney General; Whereupon he applied to his Clients to Amend their Fees, and desired leave to Enlarge them, but he could not prevail, They could raise Money but hardly, But at last they Ordered twenty Guineas should be given, and he gave it.

Being asked Whether Stephens ever gave any hint to Enlarge the Fee, He answered, That when he gave the ten Guineas (and which was a Fee he had given to other Attorneys General) he had then only one Petition against the Charter, but he had Entered Caveats against Others, and then he asked the Clerk what Fees were to be given upon Caveats, (That being a piece of Practice which he was not so well apprized of,) and the Clerk said, you must give something handsome, And believed the Clerk might say, in a Curfory way, That they gave handsomely on the other Side, but believed he said it, by no Direction; And upon what was said by him and others, he Encreased the Fee, and gave twenty Guineas.

He gave an Account, That on the third of June, he carried the Order of Reference, On the Petition to resume the former Charters of Mines Royal, and Battery Works, and ten Guineas with it, to Mr. Attorney General, which he apprehended was his usual Fee; and between that time, and about the Middle of September, (when he went out of Town, and staid till the Middle of October) he frequently called on Mr. Attorney General's Clerk, to know if any Application had been made for a hearing by the other Side, and received for Answer, There had not; Whereupon he told the Clerk, (after sometimes calling) That if the other Side would not proceed on their part, He would proceed.

That he stay'd out of Town above a Month, and the first hearing they had, Upon the Mine and Battery Business, was upon the 11th of November, upon a Summons which he took out.

That he was Solicitor for the Merchants of London and Bristol, Who appeared from the beginning, to oppose such a Charter: There was four or five Setts against Charters, and he was concerned for them all.

He was also Solicitor upon the Counter-Petitions against the Mines Royal.

That there were seven Hearings in Opposing the Petitions for Charters, and he believed four or five of them were particularly upon the Petition of the Mines Royal People.

That he gave no Fees since the last Caveat, Nor any upon the Report.

That he left no other Fees, than the fifty Guineas.

That the Discourse he had with Mr. Stephens was at the Attorney General's Chamber, and knew of no other Discourse, upon that Subject; That he could not repeat the Clerk's Exact Words, only on the Effect of them: That, he, and the Clerk talked, only in a Curfory manner, to know what other Attornies gave; That he had no Directions for giving Fees, but to give the common and usual Fees, which he did, and gave or left no other than what he looked upon to be Common and Usual.

Being demanded to name the Person, his Client, who told him he must give good Fees, He declared he could not say which Client in particular it was, and that it was only in common Conversation, as thus, Dowse, You must give good Fees, we hear they give very good Fees on t'other Side.

That he would have given a better Fee than twenty Guineas, and asked his Clients for that purpose, but they refused to order that.

That the Hearings, upon these Attendances, generally began at six, the last was at five, and the Council generally got away about ten; there was usually six or seven Council at a Hearing, and some of the Hearings were 3 or 4 Hours, and some longer: Once they had but four Council (viz.) Mr. Serjeant Chesbire, Serjeant Whittaker, Mr. Bootle, and Mr. Pittman; the Fees he gave were, to Serjeant Chesbire, and Serjeant Whittaker, at one or two Attendances ten Guineas a-piece, to the other five Guineas a-piece, at every one of those Hearings upon Attendances.

That he was Solicitor for the private Merchants, who opposed the first Petition for a Charter for Insurance, and which was referred to the late Attorney and Solicitor General.

That



That the Fees which he gave, to the late Attorney, and Solicitor General, upon that Petition, (being of the 7th of Febr. 1717,) were to Sir Edward Norton Ten Guineas, (given at the time, when he left the Order of Reference with him) They were formally heard upon that Petition, and they were also heard before them upon the Reference, upon the Petition of Sir John Williams, Sir Justus Beck, and others, And when he brought that Reference, he left Ten Guineas.

That he believed they had five Attendances upon those References, and the Fees which he gave to the Council were Ten Guineas apiece, upon the London Petition, and Five Guineas apiece, upon the Bristol Petition; (which was upon the 1st of March 1717,) and upon making their Report of the 12th of March 1717, he gave the late Attorney, and Solicitor General, Ten Guineas apiece more, and he gave no other Fees.

That a Day or two before making his Report, (upon the Petition of the Company of the Mines Royal,) Mr. Attorney General sent for him, to see if he had gathered all the Papers, which the Witness had laid before him, on behalf of those who opposed, (which the Witness found he had.)

And being again asked as to his Conversation with Stephens about Fees; he said, That he never had any Intimation from the Attorney General's Clerk, about giving Fees to him; And that all he asked was to know what Fees were given by the other Side; and That he never had any Hint, from any such Clerk, what Fees were given: He had only some Hints from abroad, but no Hint from Mr. Stephens.

That he believed he heard it said, as Mr. Attorney General's Chamber, That it was believed, They had given handsomely on t'other Side, but nothing of what it was.

That he never had any Conversation with Mr. Stephens, but only in general, and laid no Stress upon any thing he said about Fees: That he never said or hinted to the Witness, what he should give; That he heard the Hint, beforementioned, spoken in Mr. Attorney General's Chamber, but could not charge it, upon any of his Clerks, but thought it might be among the Attorneys, upon their meeting, and waiting there, and talking together in Conversation.

That he never heard of the Word, Bidding, upon any such Occasion, in the Attorney General's Chamber, nor any Discourse about what One had been giving, or Another; nor had he any Word like that of Bidding in his Mouth.

Being asked, whether Mr. Solicitor General had any Intimation from him of Hints from the Clerk, of enlarging the Fee, He answered, That he could not say, that Stephens said, Give handsomely.

That as to Attendances, there were Four, before the former Attorney and present Solicitor General; which he believed were as long, or longer, than those, on the present Attorney: A great many Merchants were there, and Counsel; and Bradly was constantly attending at the Attorney General's Chambers: That some of the Examinations, taken before the former Attorney and Solicitor General, were not upon Affidavit: But the present Attorney desired Affidavits.

That the Clerk did not say, what Fees the Witness was to give the Attorney General, upon Caveats, but the Witness believed he said, they did give handsomely on t'other Side; he did not name any Sum.

That the Witness did advise his Clients to give Fifty Guineas upon the Caveats.

Mr. Oliver Marton (who is concern'd for Mr. Shales upon his Petition) said, That Mr. Attorney was attended about 12 or 14 times upon that Occasion, once was with Council, and he gave Mr. Attorney at several times in the whole thirty Guineas, by Direction of his Clients: They had but one hearing by Council. That for the other Attendances there were about Six before Council were heard, and as many afterwards.

Being cross examined concerning what Application Mr. Solicitor General had made to him, to give Information, touching Mr. Attorney General's Fees, he said, That meeting Mr. Solicitor, the day before, in the Lobby of the House of Lords, he desired the Witness to attend here, upon this Occasion, and he told Mr. Solicitor he would attend, and acquainted him that he had given Mr. Attorney only thirty Guineas, and could not imagine why he should be called here, when he gave only his just Fees; That this Meeting was purely by accident, and that Mr. Solicitor did not desire him to say any thing, but the Truth.

Mr. Henry Symonds said, he had an Account of all the Money that had been expended upon the Petition of Sir James Hallet, and others, about Antiquities, and That the whole amounted to 177 l. 14 s. 6 d. or thereabouts, and so more: That he could not speak to the Distribution of it, nor could take upon him to say what had been given to Mr. Attorney General for his Fees on that Reference, but believed fifty Guineas; That he believed they had but one Hearing, but there were two Petitions against them from Tort Buildings, and they apprehended they might

might have more than one hearing : They had Information that such a Fee had been usually given, and imagin'd they might give it ; which Information, he believed, came from some of their own Committee, who might say, they believed, or had heard, that such a Fee had been given : That he never waited on Mr. Attorney, but went only to his Clerk, to know when would be a proper time for the Solicitors, or Attorneys, to attend him.

Sir William Chapman said, That, being one of the Committee on the Insurance, (called Lord Oberynd's Insurance) he did acquaint a general Meeting, That he understood, That in Sir John Williams's Society there was a Power given to some Members, to take proper Methods for obtaining a Charter ; whereupon the General Court came to a Resolution, to give their Managers Power to pursue such Methods, as they should think proper for obtaining a Charter.

Being asked, whether there was any Power vested in any body to distribute any Sum of Money for that Purpose, he answered, That he did not know of any such Power, or any such Intention ; There was Power lodged in the Committee to dispose of a One per Cent. paid in, in such manner as should be most for the Benefit of the Society, but he did not know of any Power to dispose of Money, for obtaining a Charter, the Power is only to dispose of it, for the Interest of the Society, and it is enter'd in the Minute Book, and he knew of no other.

Being asked what Money was given to the Attorney General, on the Solicitation for a Charter, he said, That when they undertook that Affair, they were in hopes to obtain a Charter, and they went in a proper Method, by Petition, Signed by Subscribers ; and his Majesty was graciously pleas'd to hear them in Council, and to refer them to Mr. Attorney General, to hear all Allegations, and make Report thereupon, upon which the Witness asked Mr. John Marsh their Solicitor, what was proper for them to do in the Case, and what was Customary ; he answered, there were Fees due to the Attorney General on such Occasions ; he asked whereabouts might be proper for them to give ; Marsh said, twenty or thirty Guineas ; Thereupon the Witness said, These Matters are often drawn into a great Length, and are of more Weight than usual in other Affairs ; upon which Marsh said, The more Attendances, the more Fees are to be given. Upon that Consideration, they thought it proper to give Fifty Guineas, and he knew of no Intention to give more, and hoped he might say, it was the Resolution of all the Gentlemen, concerned in the Undertaking, to rely on the Justice of their Proceeding, and his Majesty's Royal Favour.

Being asked, Whether he had any Intention to give more, if there was a Report in their Favour, he declared, That he never had such an Intention, but thought it good Husbandry to give all at once ; and declared he never had any Conversation with Mr. Attorney General, in any private Affair ; but as a Director of the South-Sea Company, had seen him in a publick Matter ; and had no Correspondence with him, upon or after leaving the Fee, till a publick Attendance ; That upon the Attendance on his Petition Mr. Attorney said he would hear them as often as they pleased, but desired them to put down their Reasons in Writing, in the Form of a Certificate, that he might not mistake : And he declared, That he did not know, or believe, Mr. Attorney had one Farthing more, or any Stock, or anything else.

And being examined as to a Sum of 18000 l. suppos'd to be lodged in his Hands for some purpose ; he said that he accounted himself happy to be before the Committee on this Occasion, for it concern'd his Reputation to give a true Account of that Affair, and said, That there is such a Sum mentioned in his Account, and that the true State of that Affair is thus ; When the One per Cent. was ordered to be called in, the Gentlemen concerned desired it might be put upon some Improvement, and nothing of it lye dead ; and the Board thinking it a proper way to put it out upon South-Sea Bonds, and to permit the Treasurer of that Company to keep it, in trust for the Society, he accordingly paid that 18000 l. to the Treasurer of the South-Sea Company, who gave him a Note for it, which Note he has now in his Pocket, accountable to the Managers, or the major part of them, for the Use of the Society ; it was never otherwise intended, and it is to be found in the Witness's Name ; it was invested in South-Sea Bonds 26th of January last, and it remains in the Treasurer of that Company's Hands for the use of their Society ; and declared that he knew of no Intention that Mr. Attorney General was ever to receive one Farthing of it ; and that the Witness had accounted for it, and how it is disposed for the Use of the Society.

Sir John Williams was called, to give an Account of a Power to dispose of Money deposited in the Affair of Insurance, that goes in the Lord Onslow's Name ; and being examined, said, That he finds by their Minute Book, That at a Court held the 6th Day of Jan. last, when he was not there, he having desired an Order for 100 or 200 l. they had ordered 1000 l. which he took amiss, and told them, that One or 200 l. would do, till the Charter came to pass : That he intended it for pay-



paying Solicitors Bills, which he must do; he had advanced them Money, for their going on, and believes their Bill may come to 400*l*. That all this Money remained in his Hands, but about 50 Guineas, and besides this he received 20 Guineas before that: He believed that he order'd Mr. Billingsley the Solicitor to carry the order of Reference to the Attorney General, but could not be positive: That he went there afterwards, and gave Mr. Attorney twenty Guineas, and not a Farthing more was given, upon that Petition; but there came two Petitions between the 15th and 23d of December, and with that Reference he gave thirty Guineas, and declared that Mr. Attorney General never had from him, nor from any other Man to his Knowledge, more than fifty Guineas.

That the Business lying heavy upon him, he order'd Mr. Huntman to attend Mr. Attorney, but Billingsley had no business to go there, he could not give one Farthing, nor was it in any body's Power to do it, but the Committee must be acquainted with it.

Being asked as to any Intention he might have to give further Fees, if the Report should be in their Favour, he said, Considering the Quality of the Person, he should have thought it reasonable, but he did not do it; As to the Report, they could never get any knowledge of it, for Mr. Attorney General had declared, That no Man living should see it 'till 'twas given into the King's own Hands.

That Billingsley is employed by them as their Secretary; That as to the Letters which have been sent by Billingsley, to Mr. Solicitor, he said, that, according to the best of his Knowledge, Mr. Solicitor was the first Man that told him of them, which was about 6 or 7 Months ago, and believed that several of their Directors knew nothing of them 'till they came into this Committee: And they are so exasperated at him for it, that he would have been turned out before now, but for that they are under the Examination of this Committee.

Being examined touching what was done upon the Reference of the Petition from the Mine and Battery Company and the Counter Petition thereto, refer'd to the present Attorney General, he said, That the Council, in pleading before the Attorney General, took Notice of a Mistake in the Petition, by occasion of which it did not come properly before Mr. Attorney; and Council advised them to withdraw that Petition and prefer another, and that occasioned the second Reference.

That there had been seven Attendances on these two References, one the 12th of Nov. one the 17th (but that was put off) another the 20th, another the 25th, another the 4th of December, another the 11th, and the last the 23d.

That the present Attorney General never gave him any Hint or Encouragement for a further Fee, but quite contrary; That indeed for the great Fatigue and great Trouble they had given Mr. Attorney General, the Witness did think it proper to offer him a further Fee, after the thirty Guineas, and did offer him fifty, and he refus'd it; the time of which Offer was, as he remembered, between the 15th and 20th of January last.

Mr. James Bradly being examined (touching the Affair of York Buildings) said, That he believed Mr. Billingsley carried the Order of Reference, but declared that he did not know of any one Fee that was given upon Occasion of that Business; That he never spoke to Mr. Attorney in his life, but upon a Case in relation to a Matter in Trade, which now lies before him, and never attended him upon any other Occasion.

Being cross examined, he said, That he was one of those who solicited the Charter, and upon that Occasion attended the late Attorney, and Solicitor General; That they advised with the Solicitor as their Council, and gave him Five Guineas, and That he put them in a way of getting their Charter, he perused their Petition, and perused and corrected their Draught of a Charter, and told them, if they apply'd to the Clerk of the Council, he would get it refer'd to the Attorney, or Solicitor, not Attorney and Solicitor, and to the Board of Trade.

That the Clerk of the Council having told him, that the Reference was made to the late Attorney and Solicitor General, and to the Board of Trade, the Witness stayed till the late Attorney came out of the Council, when he took Notice of those that were the Petitioners then attending, and upon speaking to him of it, he declared, that he approved the thing very much, and wonder'd how Insurances could be carry'd on so long without a Charter.

That he gave the late Attorney General Forty Guineas, and the Solicitor General Twenty Five, besides several Fees which he before gave to the Solicitor upon advising with him.

That he had long Discourses with the Solicitor upon Points, and Objections raised against them by the Merchants; They raised all the Objections they could think of, and the Solicitor answered them; and in the Conclusion said thus, Upon the whole Matter, I can see no manner of Objection to a Charter, unless we could hit upon something that was never thought of by Man.

That

That the Witness called several times upon him, and he never said one Word against them, 'till the Night before he signed the Report against them, and then he mentioned the Letter from Billingsley, which the Witness never knew one Word of before.

That for explaining the Words (or Solicitor) in the Reference, the Witness declared he thought Mr. Solicitor at the same time said, Then it will be in your Power to bring it to me, if you think fit.

Being asked whether there was any Attendance upon the late Attorney or Solicitor, between the 6th of March, and the 10th, 1717; he answer'd, he could not be particular, as to the last time of attending either of them, but believed it was upon the 7th, 8th, or 9th of March, 1717; that he gave Billingsley no Authority to Sign the Letter he sent; and that the Solicitor never shew'd any Resentment to him 'till the Night before mentioned.

Being asked whether Mr. Solicitor General confined his Expression to this, That he would do them Justice, if they came to him; he answer'd, That he always understood his Words to be in their Favour; That after they had discours'd with Mr. Solicitor of that Affair, and on the Objections the Merchants might raise against them, and all the Objections he or they could raise themselves, Mr. Solicitor declar'd, That he could not see any Objection to their having such a Charter, unless they could hit upon something, that had never been hit upon by Man; and this he believ'd Mr. Solicitor could not deny, if he were upon his Oath.

That he never heard of any Offer of a Subscription for 10000*l.* till after discovery of Billingsley's Letter; and is very positive, That tho' he attended Mr. Solicitor, and the late Mr. Attorney General, on a Hearing after that Letter, and was with Mr. Solicitor at his Chamber, he never express'd to him any Resentment of that Letter, 'till the Night he sign'd his Report, of the 11th of March 1717. tho' the Witness had been at his Chamber; and the Witness declared that he never heard of that Letter, of the tenth of March; 'till since it was produced in this Committee; and said, That the Resentment which Mr. Solicitor express'd was, That Money had been offered, he did not say one Word about Stock.

Sir *Thomas Bock* being called, and examined as to any Power given for disposing of Money in the Affair of the Mines Royal, and as to any Money distributed, Declared he knew of no such Power to dispose, nor of any Money distributed, but what is entered in their Books.

And being asked what Conversation he ever had with the present Attorney General, he said he never had the Honour to speak to him, or to the former Attorney General, or to the Solicitor General.

Mr. *Zachariah Foxall* being called, and examined touching the Letter sent two Years ago by Billingsley, to the late Mr. Attorney and Mr. Solicitor General, and the time when it was discovered; said, That between the time of the Report of the late Attorney General, and that of the Board of Trade, he was informed of a Letter sent by Billingsley, to the late Attorney and Solicitor General, which he thought very scandalous; and thereupon he told Billingsley, That if he would not discover the Contents of the Letter, and by what Authority he sent it, to the End the Gentlemen concerned, and who knew nothing of it, might defend themselves, they would appear no farther in the matter; and that upon their asking him by what Authority he made the Offer in that Letter, he said he had a General Power to make what Offer he thought proper; but the Gentlemen of their Committee shew'd giving him any such Power.

Sir *Alexander Curtes* being examined touching any Distribution, or Power to distribute Money, either in the Affair of the Mines Royal, or that of *Tork Buildings*, Declared he knew of no such Power or Distribution.

And being examined touching his being concerned in that Affair, he said, he came into it upon the Advice of Mr. Solicitor, who was a Subscriber, but afterwards had his Name struck out for Convenience of the Reference.

Case Billingsley being examined, is appeared by his Evidence, That Two Years ago a Project of Infamie was set on foot, after Advice with the Solicitor General, who had five Guineas upon that Occasion, and persued the Draught of a Charter, and advised getting the Reference, to the Attorney, or himself, That it might be in his Power to do Justice, which Expression was understood by the Projectors, in a favourable Sense, as approving their Scheme; He told them he would do them Justice, and was so kind as to State all Objections, and to answer them himself, and declared he thought there could be no Objection to their having a Charter, unless they could hit upon something, that had never been thought of by Man.

That the late Attorney General coming out of the Council when the Petition was read, took particular Notice of the Petitioners, who were then attending, and told them,



them, They must have a Charter; they gave forty Guineas to him, and twenty five to the Solicitor General.

That there was a Hearing after the sixth of March 1717; and no Notice was taken of any Letter received; but Mr. Solicitor took Notice of Objections to the Charter, which he answer'd himself; and Mr. Solicitor advised them to get a Petition for an Incorporation for the Thames Water Affair, and advised the Projectors to get the Reference to the Attorney, Dr. Solicitor General; and assured them he would do them Justice; and said, that if it was referred to the present Attorney General, he might be against it, if he knew the Solicitor was interested in it; That this was about 4 or 5 Months ago; That upon this Application for a Charter, Mr. Solicitor struck his Name out of the Subscription, and said it was because he did not know, but that the Reference might come to him.

James Vernon, Esq; (one of the Clerks of his Majesty's most honourable Privy-Council) (having Leave from his Majesty to be examined) said, That he attended in Council, upon the 8th of January, when the References were made to the present Attorney General alone.

And being asked what was the Direction given in Council touching those References, he said, that the Direction was, That they should be referred to Mr. Attorney General.

And being also asked, Whether the Orders of Reference are drawn up different from the Directions that were given in Council, he answered, That he was sure, they were not.

And said farther, That upon looking into the References in Council, ever since the Restoration, for one Reference to the Attorney And Solicitor, or to the Attorney Dr. Solicitor, there are five to the Attorney alone.

Upon which the House came to the following Resolutions.

*Resolved,*

That the several Informations, in the said Report mentioned to have been given to the said Committee by Sir William Thompson, Knt. (a Member of this House) tending to accuse the Right Honourable Nicholas Lechmere, Esq; his Majesty's Attorney General, and one of his Majesty's most honourable Privy-Council, of Corrupt and Evil Practices, are Malicious, False, Scandalous, and utterly Groundless.

*Resolved,*

That it appears to this House, That the Right Honourable Nicholas Lechmere, Esq; Attorney General to his Majesty, has discharged his Trust in the Matters referred to him by his Majesty in Council, mentioned in the said Report, with Honour and Integrity.

*Ordered,*

That the said Report, with the Proceedings of the House thereupon, and the Letters and Reports, and other Papers referred to therein, be printed.

*Ordered,*

That Mr. Speaker do appoint the printing of the said Report and Proceedings, and that no other Person do presume to print the same, but such as he shall appoint.

**F I N I S**

**D**

**APPEN-**

# APPENDIX.

*Papers mentioned in the foregoing Report, and to which the said Report refers.*

To the KING's Most Excellent Majesty.

*The humble Petition of the Lords and other Persons of Distinction, whose Names are hereunto subscribed,*

*Most humbly sheweth,*

**T**HAT your Petitioners have something very material to offer for the Improvement of Navigation and Trade, the Encouragement of your Majesty's Service by Sea, and the Preservation of your Majesty's Dominions, by increasing the Number of Seamen, and for the more speedy and effectual Provision for the Poor, by the Improvement of the Fishery of your Majesty's Dominions of *Great-Britain*: In order therefore to attain all these good and desirable Ends,

Your Petitioners most humbly pray, that your Majesty will be graciously pleased in your Princely Wisdom to Grant your Royal Letters-Patents under your Great-Seal of *Great-Britain*, constituting the Persons whose Names are hereunto subscribed, Patentees and Directors, together with such other Persons as hereafter shall be thought necessary to be added thereto, for Erecting, Improving, and Carrying on a Fishing Trade, by the Name and Title of *The Company of the Grand Fishery of Great-Britain*, or in such other Manner, and under such other Title, as to your Majesty in your great Wisdom shall seem meet; And that your Majesty will be graciously pleas'd to nominate such a Person as your Majesty shall think proper to be the Governour of the said Company.

*And your Petitioners, as in Duty bound, shall ever Pray, &c.*

Signed,

Stamford.

Clarendon.

Tarmouth.

Ross.

Warrington.

Sutherland.

Asboll.

Jn. Smith.

Geo. Matthews.

Robert Adair.

Justs. Beck.

Wm. Humphreys.

Wm. Morrison.

Sam. Hemings.

Martin Laycock.

Rich. Mead.

Ja. Blake.

Henry Metcalfe.

Ja. Edmondson.

Thomas Archer.

Ld. Boys.

Gilh. Douglas.

Step. Roy.

Sam. Nutt.

Rob. Sedgwick.

Mag. Henderson.

Josh. Wilkins.

John Kempe.

*A true Copy: Temple Stanyan.*

At the Court at St. James's,

The 2d of February, 1717.

P R E S E N T

*The KING's Most Excellent Majesty in Council.*

**U**PON reading, this Day, at the Board, the humble Petition of divers Lords and other Persons of Distinction, whose Names are thereunto subscrib'd, praying his Majesty to grant them Letters-Patents, for Erecting, Improving, and Carrying on a Fishing Trade, by the Name and Title of *The Company of the Grand Fishery of Great-Britain*, or in such other Manner or Title, and such Person

no-



nominated Governor, as shall be thought fit: It is ordered by his Majesty in Council, That the said Petition (a Copy whereof is hereunto annexed) be, and it is hereby, referred to the Lords Commissioners of Trade and Plantations, to consider the same, and to report to this Board their Opinion thereupon. And it is hereby further ordered, That his Majesty's Attorney and Solicitor General do likewise examine the Allegations thereof, and report to this Board what they conceive his Majesty may fitly do therein.

*A true Copy: Temple Stanyan.*

## To the KING's Most Excellent Majesty.

*May it please your Majesty,*

IN humble Obedience to your Majesty's Order in Council, whereby we are commanded to examine the Allegations of the Petition hereto annex'd, and to report to your Majesty in Council, what we conceive your Majesty may fitly do therein; we have accordingly examin'd the Allegations of the said Petition, which sets forth, That the Petitioners have something very material to offer, for the Improvement of Navigation and Trade, the Encouragement of your Majesty's Service by Sea, and the Preservation of your Dominions, by increasing the Number of Seamen, and for the more speedy and effectual Provision for the Poor, by the Improvement of the Fishery of your Majesty's Dominions; and in order to obtain all those good and desirable Ends, the Petitioners humbly pray, that your Majesty will be graciously pleas'd to grant your Letters Patents, constituting the Persons whose Names are thereunto subscribed, together with such other Persons as shall be hereafter thought necessary to be added, Patentees or Directors, for Erecting, Improving, and Carrying on a Fishing-Trade, by the Name and Title of *The Company of the Grand Fishery of Great-Britain*; or in such other Manner, and under such other Title, as to your Majesty shall seem meet; and that your Majesty will be graciously pleas'd to nominate such a Person as your Majesty shall think proper to be the Governor of the said Company.

And we most humbly certify your Majesty, That it being enacted by the Statute pass'd in the ninth Year of her late Majesty Queen Anne, intituled, *An Act for making good Deficiencies and satisfying the Publick Debts, and for Erecting a Corporation to carry on a Trade to the South-Seas, and for the Encouragement of the Fishery, and for Liberty to Trade in unwrought Iron with the Subjects of Spain, and to repeal the Acts for registering Seamen*, That it should and might be lawful for her Majesty, her Heirs and Successors, in and by her Letters-Patents of Incorporation therein mentioned, or by any other Letters-Patents under the Great-Seal of Great-Britain, to direct a Stock to consist of twenty Shillings upon every hundred Pounds of the Capital Stock of the said therein intended Company, to be raised by the Members thereof, in Proportion to their Stock, at such Times and in such Manner as her Majesty, her Heirs or Successors, by such Letters-Patents should think fit and direct, so as no other of her Majesty's Subjects be thereby excluded from the Fishing-Trade, the said Stock to be kept a-part, and always employed in the improving, enlarging, and carrying on the Fishery of this Realm, or other Fishery for the Use and Benefit of the Members of the said Company, in Proportion to their Stock; we thought it incumbent upon us to give Notice to the said Corporation of the Petition referred to us; and we communicated the same to a Committee of Directors of the said Company, who attended us on that Occasion; and afterwards we received the Letter hereto annex'd, wrote by Order of the Court of Directors of the said Company, whereby they acquaint us, that they have no Objection to the passing the Grant pray'd by the said Petition.

And we do further most humbly certify your Majesty, That Application being made to us by several Persons, claiming to be Members of a Corporation suppos'd to be erected by his late Majesty King Charles the Second, by his Letters-Patents under the Great-Seal of England, bearing Date the 25th Day of September, 1657, by the Name of *The Company of the Royal Fishery of England*, and who desir'd to be heard on Behalf of the said Corporation, against the granting any such Charter as is pray'd by the said Petition; we have several times heard Council thereupon, who have before us insisted on the Rights and Privileges granted

granted by the said Charter to the said Corporation, and which, as they apprehend, will be infringed by the Grant of any new Charter of like Nature to any other Persons; and further, that they are more especially intitled to the Consideration of the Crown in this Respect, by Reason of very great Sums of Money which have, as they alledge, been expended in carrying on the Purposes of the said Incorporation, by the Members thereof; Or, at leastwise, That if your Majesty should be graciously pleas'd to grant such new Letters-Patents of Incorporation as are pray'd by the Petition, that the Members of the said suppos'd Corporation, or such of them as your Majesty shall judge proper, should be taken in and made Members of such new Incorporation.

Against which Pretences, it has been objected on Behalf of the Petitioners, That the Corporation so erected by the said Letters-Patents of King *Charles* the Second is long since ceas'd and determin'd, for want of carrying on the Succession of a Governor and Directors, and other constituent Members of the said Corporation, in the Manner, and according to the Form prescribed by the said Letters-Patents; and farther, That if any Progress was at any time made by the said Corporation for obtaining the Ends of the said Incorporation, that yet for many Years last past it has been totally neglected and laid aside, and if so, that your Majesty may with great Justice to your self and to your Kingdoms erect the Corporation pray'd by them, tho' for the same or like Purposes as were intended in and by the Letters-Patents of King *Charles* the Second.

And having heard the Persons claiming to be Members of the said Corporation to the aforesaid Objections, we do most humbly certify your Majesty, that they have not been able to make it appear to us, that the Corporation so erected as aforesaid, now is, or for many Years last past has had any Existence; but not having been successful in the said Undertaking, soon after the passing the said Letters-Patents, for ought appears to us, no Care has been taken to preserve the Succession of the Members of the said Corporation, in the Manner required by the said Letters-Patents; so that the said Corporation is long since determin'd: Nor have they been able to make appear to us, that for many Years last past any Attempts or Endeavours have been made or used for the carrying on the Fishing-Trade, by or under the Authorities or Rights granted by the said Letters-Patents.

On all which Considerations, it being most undoubted, that nothing can more conduce to the Encrease of the Strength and Riches of your Kingdoms, and the breeding able Seamen to serve your Majesty as well in Time of War as Peace, than the preserving and enlarging the Fishery of this Realm; we are most humbly of Opinion, that your Majesty has not only full Power legally to grant the Letters-Patents pray'd by the said Petition, but that such Incorporation, being granted under proper Regulations and Restrictions, will be very beneficial to the Nation.

*All which is most humbly submitted to your Majesty's Royal Wisdom.*

N. LECHMERE.

WM. THOMPSON.

12th Novemb. 1719.

*A true Copy: Temple Stanyan.*

*South-Sea House, 6 August, 1718.*

Gentlemen,

FOR Answer to your Letter of 19th July last, referring to a Petition praying a Grant of Letters-Patent for a Charter for the Grand Fishery, and desiring to know, Whether we have any Objection to the passing such a Grant: This serves to acquaint you, That as to what appears upon the Petition communicated by you to our Committee, at their Attendance on you the 24th July last, (being the same Petition which was also communicated to us from the Right Honourable the Lords Commissioners of Trade and Plantations) no Objection thereto does at present occur to us; But we desire we may see the Draught of such Charter, or of the Heads thereof, before the same be passed.

*By Order of the Court of Directors,*

DANIEL WESCOMB, Secretary.

*A true Copy: Temple Stanyan.*

To

Royal Fishery  
Company  
Incorporated  
by  
Act of Parliament



To the KING's Most Excellent Majesty, in Council  
Assembled.

*The humble Petition of your Majesty's Faithful and Loyal  
Subjects, whose Names are hereunto subscribed, in Behalf  
of themselves, and of several other Merchants and Traders  
of Great-Britain and Ireland,*

SHEWETH,

THAT the Merchants and Trade of your Majesty's Dominions do frequently sustain very great Losses for Want of an incorporated Company of Insurers, with a Joint-Stock, to make good all such Losses and Damages of Ships and Merchandize at Sea, as should be insured by them.

The Establishment of such a Company by your Majesty's Royal Authority, will be a very great Security and Encouragement to Trade and Navigation, enable the Merchants to make quicker Returns, employ more Hands, encrease the Number of Seamen, greatly augment your Majesty's Customs, and preserve many of your good Subjects and their Families from that Ruin to which they are now exposed, by being Assurers in a private Capacity: Your Majesty's most humble Petitioners beg Leave to lay before your Majesty, that they have enter'd into a voluntary Subscription to raise a Fund for erecting such a Company of Assurers as may effectually make good all the Losses assured by them (which will in no wise interfere with any other Corporation.) And having a sufficient Sum subscribed for that Purpose,

Your Petitioners most humbly pray, That your Majesty will be graciously pleas'd to grant your Royal Letters-Patents for incorporating them, with such others as shall subscribe thereunto, and their Successors, to enable them by a Joint-Stock to manage and carry on the said Undertaking, under such Rules and Regulations, by such Name and with such Powers and Privileges for their better Government, as your Majesty in your great Wisdom shall be pleas'd to direct; not to exclude particular Assurers from assuring Ships and Merchandize as they now do.

*And your Petitioners shall ever pray, &c.*

*London, January  
25th, 1717.*

N<sup>o</sup>

- 1 Justus Beck, *Leaden-ball-street.*
- 3 Alex. Cairnes, *College-hill.*
- 5 John Williams, *Mincing-lane.*
- 7 J. Martin, *Road-lane.*
- 9 John Hardwar, *Sice-lane.*
- 11 Arian Moore, *New-Inn.*
- 13 Richard Bridgman, *Cheapside.*
- 15 John Ellington, *Mercers-hall.*
- 17 Sam. Antrim, *Queens-street.*
- 19 John Wellins, *Sherbourn-lane.*
- 21 Richard Tapps, *Bow-Church-Yard.*
- 23 Luke Bird, *Croydon.*
- 25 Charles Morton, *Devonshire-square.*
- 27 Robert Thompson, *Watling-street.*
- 29 Benjamin Bradly, *Sice-lane.*
- 31 John Lloyd, *Stocks-market.*
- 33 Rich. Cullen, *Richmond in Surry*
- 35 Sam. Stepiens, *Gray's-Inn.*
- 37 Anth. Dawson, *Love-lane, Alder-  
man-bury.*

N<sup>o</sup>

- 2 John London, *Lothbury.*
- 4 Rand. Knipe, *Devonshire-square.*
- 6 Rich. Lockwood, *College-hill.*
- 8 For Tho. Cowper and Self, Sam.  
Edwards, *Bucklersbury.*
- 10 John Nickells, *Beavers Marks, Ber-  
ry-street.*
- 12 Josiah Jeffom, *Watling-street.*
- 14 Sam. Woodham, *Southwark, Gr-  
avel-lane.*
- 16 Watt. Massey, *Stepney.*
- 18 Tho. Wilton, *Bow.*
- 20 George Christy, *Westminster.*
- 22 Tho. Rendal, *Wallingford-Castle.*
- 24 W. Forester, *White-hall.*
- 26 John Tomkins, *Coleman-street.*
- 28 Edm. Watts, *Watling-street.*
- 30 John Gonson, *Inner-Temple.*
- 32 Tho. Hill, *St. Clement's-lane.*
- 34 Rob. Knap, *Watling-street.*
- 36 Rich. Avery, *Cateaton-street.*
- 38 Tim. Pennant, *St. John's, Wapping.*

E

29 Solomon

N<sup>o</sup>

- 39 Solomon Dacosta, *Allhallows, the Wall.*  
 41 William Mount, *Tower-hill.*  
 43 John Meadows, *Sen. Stroud in Kent.*  
 45 Joseph Paice, *at Clapham in Surrey.*  
 47 John Nicholas, *Hermitage.*  
 49 John Garrett, *Ramsgate.*  
 51 Tho. Newman, *Bucklersbury.*  
 53 John Faire, *Queens-street.*  
 55 Wm. Monck, *Basinghall-street.*  
 57 John Rollings, *Bethnell Green.*  
 59 John Gardner, *Brooke-street, Holbourn.*  
 61 Ben. Gascoyne, *St. Dunstan's-hill.*  
 63 Cha. Mason, *White-hall.*  
 65 Jos. Dawson, *Holbourn Bridge.*  
 67 Sam. Bennet, *Philpot-lane.*  
 69 Henry Clark, *Coleman-street.*  
 71 Marg. Floyer, *East street, near Red-Lyon Square.*  
 73 George Mackenzie, *Pallmall.*  
 75 Robert Fotherby, *St. Lawrence-lane.*  
 77 Tho. Aleyn, *Cateaton street.*  
 79 Fran. Carter, *Crutched-friers.*  
 81 Jos. Gascoigne, *Norfolk street.*  
 83 Wm. Barnard, *Crutched-Fryers.*  
 85 Jer. Burroughs, *Queens-square.*  
 87 J. Naisn, *Hutton-Garden.*  
 89 Daniel Phillips, *Basing-lane.*  
 91 Michael Martin, *Red-Lyon-street, Holbourn.*  
 93 James Passwater, *Jun. Tavistock-street, Covent-Garden.*  
 95 Cafe Billingsley, *for Mr. Amb. Page.*  
 97 Rob. Dowley, *Wood-street.*  
 99 Fran. Wiat, *Charter-house-yard.*  
 101 Anthony Horsensale, *Maidstone in Kent.*  
 103 Rich. Meriwether, *Hackney.*  
 105 Robert Hume, *St. Olaves, South-work.*  
 107 Samuel Rosewell, *Taken-house-yard.*  
 109 James Nutter, *Coleman-street.*  
 111 Cafe Billingsley, *for Mr. Ab. Atkins, Winchester-street.*  
 113 John Chanler, *Basinghall-street.*  
 115 Henry Emmer, *Hackney.*  
 117 Amatheur Duche, *St. Anne's, Sabo.*  
 119 Wm. Singleton, *Warwick Court, Holbourn.*  
 121 Rich. Bigg,  
 123 Joseph Fashion, *Monmouth Court, near the Menfe.*  
 125 Rich. Mere, *Cheapside.*  
 127 Anne Sylvelter, *Strand, near Durham-Yard.*  
 129 John St. Clair, *St. Alban's-street, Westminster.*

N<sup>o</sup>

- 40 Tho. Page, *Tower-street.*  
 42 John Osborn, *Lombard-street.*  
 44 Anthony Story, *Hamsted.*  
 46 Rob. Garbrand, *Hackney.*  
 48 Wm. Taylor, *Pater-noster-row.*  
 50 Ar. Gulther, *Bucklersbury.*  
 52 Theobalds and Stiles, *Lambeth.*  
 54 James Atkinson, *Rosberbysh-Wall.*  
 56 Tho. Lane, *Bethnell-Green.*  
 58 Jonath. Petrie, *Billiter's-square.*  
 60 Sam. Rayson, *Bucklersbury.*  
 62 Wm. Warren, *Hounds-ditch.*  
 64 Rob. Bedoe, *Manchester-Court.*  
 66 Zedekiah Wyatt, *Gracechurch-street.*  
 68 Jos. Bosworth, *Savage-Gardens, Tower-hill.*  
 70 Wm. Dickinson, *Amen-Corner.*  
 72 Bernard Reynaud, *Castle-street, near the Menfe.*  
 74 Rich. Mead, *Jun. Tower-street.*  
 76 William Chapman, *Bethnell-Green.*  
 78 Wm. Cleaver, *St. Dunstan's in the East.*  
 80 Nath. Barnardiston, *Budge-Row.*  
 82 Fard. Wade, *Crutched-friers.*  
 84 Nico. Langley, *Pater-noster-row.*  
 86 Edm. Edlype, *Ray-bank, near Woodford.*  
 88 Ro. Sherwin, *Hampstead.*  
 90 Rich. Holms, *Cateaton-street.*  
 92 Mart. Killigrew, *Charles-street, St. James's.*  
 94 Hen. Neal, *Tower of London.*  
 96 Hen. Neal, *for Sir Hugh Smithson, Stanwick, York-shire.*  
 98 John Mackphedris, *Mile-end-Green, Stepney.*  
 100 Francis Allote, *Rider's Court, near Leicester-fields.*  
 102 Hen. Prockter, *Queens-street.*  
 104 Tho. Windmills, *Tower-street.*  
 106 Mich. Bovel, *Hackney.*  
 108 Cafe, Billingsley, *for Mr. Rennar, Agent to his Majesty King George.*  
 110 Cafe Billingsley, *for Mr. Lul. Wood, Rochester.*  
 112 John Chanler, *for M. Thorpe, Salisbury.*  
 114 B. Robinson, *Pallmall.*  
 116 John Castell, *Connhill.*  
 118 Zachary Merrell, *Hampstead.*  
 120 D. Lombard, *Warwick Court, Holbourn.*  
 122 Rich. Castell, *Long-lane, South-work.*  
 124 Rd. Claxton, *Black-Lyon, Rood-lane.*  
 126 Wm. Kingsford, *Hutton-Garden.*  
 128 Samson Gideon, *Junior, Beaver's Marks.*  
 130 Christian Cole, *Queen-street, Golden-square.*



N<sup>o</sup>

- 131 Christo. White, *Barge-Yard, Bucklersbury.*  
 133 Thomas Stones, *Cross-Keys, Lothbury.*  
 135 Hen. Allen, *Spittle-fields.*  
 137 George Willoughby, *Old Jewry.*  
 139 Will. Kerr, *Great Marlborough-street.*  
 141 Tho. Houghton, *Hyde-Park.*  
 143 Sarah Herbert, *Tulys-street, Southwark.*  
 145 Joseph Chapman, *Rood-lane.*  
 147 Philip Bodham, *St. Bartholomew's Close,*  
 149 Wm. Lancaster, *St. James's-square.*  
 151 John Harris, *Tower-street.*  
 153 Tho. Houghton, *for Anth. Meek, Esq; of Bray in Berks.*  
 155 Thomas Moss, *Scott-yard in Bush-lane.*  
 157 Marke Woodly, *King's-street, Westminster.*  
 159 Rob. Knapp, *for Wm. Cumming, Great Barford, Oxfordshire.*  
 161 Geo. Jackson, *St. Mary-Hill.*  
 163 Elizabeth Marten, *Budge-Row.*  
 165 John Prentis, *St. Giles's.*  
 167 Nathan. Wells, *Ratcliff.*  
 169 Abraham Bernal, *Mile-End.*  
 171 Dav. Fainney & Co. *Cateaton street.*  
 173 John Haubury, *Bucklersbury.*  
 175 John Shorey, Jun. *Basinghall-street.*  
 177 Edmond Clarke, *Savage Gardens.*  
 179 John Lock, *Leaden-hall-street.*  
 181 R. Knips, *for Nath. Booth.*  
 183 Geo. Jackson, *for Edw. Jeffreys, Esq; Temple.*  
 185 Thom. Panuwell, *Fenchurch-street.*  
 187 Geo. Jackson, *for Edw. Turner, Esq; Mincing-lane.*  
 189 Hen. Betts, *Took's Court, near Lincoln's-Inn.*  
 191 John Cartlitch, *near Goldsmiths-Hall.*  
 193 Edw. Atkyns.  
 195 William Lock, *Wood-street.*  
 197 Edw. Owen, *Silver-street.*  
 199 Nath. Garland, *Cornhill.*  
 201 Sam. Richards, *St. Dunstan's Hill.*  
 203 Abra. Atkins, *for Ben. Stinton, Horsley-Down.*  
 205 Rich. Mead, Jun. *for Jos. Bullock, Tower-street.*  
 207 Joseph Travers, *Savage-Gardens.*  
 209 John London, *for John Baker.*  
 211 Jere. Peeth, *Token-house-yard.*  
 213 John Walker, *for Sir Rich. Reynolds, of Lalam in Middlesex.*  
 215 John Leonard d'Orville, *London-Stone.*  
 217 Rob. Eaton, Dr. *Coleman street.*

N<sup>o</sup>

- 132 Rob. Fitzhugh, *Cornhill.*  
 134 Tho. Prettyman, *near the Royal Exchange.*  
 136 John Newman, *in the Old-Jewry.*  
 138 Mary Mitchell, *Great Marlborough-street.*  
 140 Will. Turpin, *Great Russel-street.*  
 142 Joshua Winnock, *Bishopsgate-street.*  
 144 Sarah Beale, *St. Anne's, Westminster.*  
 146 Onslow.  
 148 Edward Pain, *Compton-street, Westminster.*  
 150 Tho. Aleyn, *for C. Cowart, Friday-street.*  
 152 Jacob Portello, *Bishopsgate-street.*  
 154 Wm. Richardson, *Abchurch-lane.*  
 156 B. Robinson, Jun. *for B. Robinson, Sem. Spittle-square.*  
 158 John Förster, *King's-street, Westminster.*  
 160 Maurice Abbot, *Steppingley in Bedfordshire.*  
 162 Cafe Billingsley, *for John Marl., Esq; Counsellor of the Temple.*  
 164 Jos. Hervy, *St. Bartholomew's-square.*  
 166 Elizabeth Bainton, *Cheapside.*  
 168 John Emmet, *Ironmonger-lane.*  
 170 William Fead, *in St. Margaret's, Lothbury.*  
 172 Rob. Pittman, *Basinghall-street.*  
 174 John Shorey, Jun. *for John Stibrey, Sen. Basinghall-street.*  
 176 John Gibbon.  
 178 Robert Jackson, *Fenchurch-street.*  
 180 Rich. Lockwood, *for John Philipps.*  
 182 Geo. Jackson, *for Mr. Ja. Dolliffe.*  
 184 Henry Furnese, *College-hill.*  
 186 Joseph Jackson, *Crutched-friers.*  
 188 T. Cowper, *for G. Wegg of Colchester.*  
 190 Zach. Foxall, *Aldersgate-street.*  
 192 D. Rebow, *Pallmall.*  
 194 Benj. Swete.  
 196 Nath. Halhed, *Cornhill.*  
 198 Sam. Lesingham, *Token-house-yard.*  
 200 Phil. Dell, *Abchurch-lane.*  
 202 Will. Halls, *Newgate-street.*  
 204 Tho. Bodicore, *Crutched-friers.*  
 206 John Cowper, *of Northampton.*  
 208 Ste. Aynsworth, *Cornhill.*  
 210 Will. Dunster, *Love-lane.*  
 212 John Walker, *of Hackney.*  
 214 Edw. Gouge, *Basinghall-street.*  
 216 Rich. Humphreys, *Coleman-street.*  
 218 Rob. Eaton, Dr. *for Mrs. Eliz. Kirk, Fleet-street.*

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| <p>N<sup>o</sup><br/> 219 Rob. Eaton, <i>Dri for Mrs. Doroth. Aston, Salisbury Court.</i><br/> 221 Arian Moore, <i>for Mr. James Grape.</i><br/> 223 Sam. Radclyffe, <i>of Shaffstone in Dorsetshire.</i><br/> 225 Tho. Horne, <i>Poultry.</i><br/> 227 Josias Paul, <i>Fenchurch-street.</i><br/> 229 Wm. Chauncy, <i>Cornhill.</i><br/> 231 Nath. Garland, <i>for Peak Uphick.</i><br/> 233 Wm. Smith, <i>Aldgate.</i><br/> 235 E. Bowman.<br/> 237 Wm. Smith, <i>for Jere. Elgar.</i><br/> 239 John Applebee, <i>Snow-hill.</i><br/> 241 Sam. Strode, <i>Laden-ball-street.</i><br/> 243 Man. Emmet, <i>Ironmonger-lane.</i><br/> 245 Phillp Dikes, <i>Coleman-street.</i><br/> 247 Jam. Bradly, <i>Sice-Lane.</i><br/> 249 Cafe Billingsley, <i>Jun. Silver-street.</i><br/> 251 Wm. Chinchey, <i>Queens-square.</i><br/> 253 Gab. Lopeze, <i>Houndsditch.</i><br/> 255 Isaac Portello, <i>Bury-street.</i><br/> 257 Wm. Hamond, <i>Jun. near the Monument.</i><br/> 259 Wm. Finney, <i>Birchin-lane.</i><br/> 261 Nicholas Godthall, <i>St. Mary Hill.</i><br/> 263 H. Lovell.<br/> 265 W. Woolley <i>of Clapham.</i><br/> 267 F. Gibbon, <i>Crosby-square.</i><br/> 269 Edw. Morgan.<br/> 271 Henry Cairnes, <i>Coleman-street.</i><br/> 273 Phillp Meadows, <i>Sen. Gerrard-street.</i><br/> 275 Samuel Holden, <i>Fenchurch-street.</i><br/> 277 W. Bilhers, <i>Cheapside.</i><br/> 279 James Church, <i>Bread-street.</i><br/> 281 Nath. Herne, <i>Basinghall-street.</i><br/> 283 Cafe Billingsley, <i>for Mr. Bowles of London.</i><br/> 285 Cafe Billingsley, <i>for Mr. Rob. Surmon, at the Sword-Blade-Office.</i><br/> 287 Cafe Billingsley, <i>for Mr. James Pettit.</i></p> | <p>N<sup>o</sup><br/> 220 Arian Moore, <i>for Mrs. Anne Venor.</i><br/> 222 Ja Hallett, <i>Hatton-Garden.</i><br/> 224 John Ludlow, <i>Crutched-friers.</i><br/> 226 James Ellis, <i>Tower-Royal.</i><br/> 228 Dan. Legg, <i>Sen. &amp; Jun. Cornhill.</i><br/> 230 Pr. Mauvillain, <i>Threadneedle-street.</i><br/> 232 Tho. Martin, <i>Lombard-street.</i><br/> 234 Wm. Martin, <i>Lombard-street.</i><br/> 236 Nath. Garland, <i>for Joas. Garland.</i><br/> 238 James Martin.<br/> 240 Abra. Cocke, <i>Prince's street.</i><br/> 242 Edw. Nelthorpe, <i>Queens-square.</i><br/> 244 Richard Court, <i>St. Margaret's Lothbury.</i><br/> 246 Isa. Shard, <i>Horsley-Downe.</i><br/> 248 Cafe Billingsley, <i>Silver-street.</i><br/> 250 John Billingsley, <i>Silver-street.</i><br/> 252 Eliz. Stewart, <i>East-street, Red-Lyon-square.</i><br/> 254 Rob. Allen, <i>Hatton-Garden.</i><br/> 256 Wm. Hamond, <i>near the Monument.</i><br/> 258 John Stewart, <i>Mincing-lane.</i><br/> 260 Mat. Wymondefold, <i>at Garraway's.</i><br/> 262 Geo. Packton, <i>for Jo. Wright, Esq;</i><br/> 264 Arund. Wastfield.<br/> 266 Joseph Rodrigue, <i>without Bishopsgate.</i><br/> 268 Rob. Clarke.<br/> 270 John Gould, <i>Broad-street.</i><br/> 272 John Lambert, <i>Mincing-lane.</i><br/> 274 John Lloyd and Wm. Tayleure, <i>Golden-lane.</i><br/> 276 Fith. Tench, <i>Hatton-Garden.</i><br/> 278 Ambrose Page, <i>of Bow.</i><br/> 280 Josh. Wilkins, <i>Lothbury.</i><br/> 282 Cafe Billingsley, <i>for Mr. Newton of London.</i><br/> 284 Abr. Crop, <i>Fenchurch-street.</i><br/> 286 Cafe Billingsley, <i>for Mr. Sheldon Chambers.</i></p> |
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## At the Court at St. James's,

The 2d of February, 1717.

P R E S E N T

*The KING's most Excellent Majesty in Council.*

UPON reading this Day at the Board, the humble Petition of divers Merchants and Traders of Great Britain and Ireland, whose Names are thereunto subscribed; setting forth the great Want of an incorporated Company of Insurers, with a Joint Stock, to make good all such Losses and Damages of Ships and Merchandize as shall be insured; And having entred into a Voluntary Subscription,



petition, to raise a Fund for erecting such a Company of Assurers, as will make good all Losses assured by them (which will no wise interfere with any other Corporation;) And having a sufficient Sum subscribed for that Purpose. The Petitioners most humbly pray his Majesty, to grant them Letters-Patents of Incorporation, with such others as shall subscribe thereunto, and their Successors, under such Rules and Regulations, by such Name, and with such Powers and Privileges as his Majesty shall be pleased to Direct: His Majesty in Council is pleased to Order, That the said Petition, (a Copy whereof is hereunto annexed) Be, and it is hereby referred to the Lords Commissioners of Trade and Plantations to consider the same, And to Report to this Board their Opinion thereupon; And it is hereby further ordered, That his Majesty's Attorney and Solicitor Generals, do likewise examine the Allegations thereof, and Report to this Board what they conceive His Majesty may fitly do therein.

EDWARD SOUTHWELL.

## To the KING's most Excellent Majesty.

*The humble Petition of several Merchants and Traders of the City of London, on behalf of themselves and other Merchants and Traders of this Kingdom,*

*Most humbly Sheweth,*

THat for the Promoting and Encouraging the Trade of this Nation, It hath been found absolutely necessary, to make Insurance on Ships and Goods at Sea, and that at as low and moderate Rates as possible, which is a very great Ease and Benefit to Trade.

That a Number of Office-Keepers at the Exchange at London, who Act as Brokers, have for a great many Years past, made it their constant Business to procure Persons of good Substance to Insure and Underwrite Policies, by whose means the Merchants have been readily served.

That by these means at this time the Premiums given in London, for Insuring Ships and Goods, are much lower than in any other Part of Europe; and therefore many Orders for Insuring in London are sent from Foreign Parts: Whereas formerly great part of our Adventures were forced to be insured Abroad.

That to Establish a Corporation for Insuring Ships and Merchandizes, will be a Discouragement to the present known Method of Insurance, without their giving greater Security to the Insured than they now have; And it may be so managed, as intirely to fall into the Corporation, to the great Disappointment of the bold Traders, by undue Preferences, and delaying and refusing to Insure; on Emergencies, when Ships are Missing, which frequently happens; and in Stormy Weather.

Your Petitioners therefore most humbly beseech your Majesty, That your Majesty will be Graciously pleas'd to hear them by their Council, to Offer Reasons against the passing a Charter for Incorporating a Number of Persons for Insuring Ships and Merchandize at Sea.

*And your Petitioners shall ever pray, &c.*

Gilbert Heathcote.  
Ja. Bateman.  
Peter Godfrey.  
James Milner.  
George Hanger.  
Samuel Stanier.  
Pet. Delmoy.  
Wm. Brooking.  
David Foxley.  
Hitel Young.  
Andrew Pitt.  
Thomas Ayles.  
Peter Lepipre.  
Charles Pearse.  
J. Ward.  
John Hyde.  
Richard Perry.  
Wm. Dobbs.

Br. Wright.  
Will. Bignell.  
Rich. Cambridge.  
Jo. Anderson.  
Rich. Symons.  
John Goddard.  
John Reup.  
Rich. Reeve.  
David Watson.  
Humphry Morice.  
R. Chiswell.  
Richard Du Cane.  
Richard Harris.  
Edw. Lasalle.  
Matth. Wastell.  
James Mandeville.  
Rob. Ferrand.  
Sam. Haswell.

Jo. Willis.  
Jo. Locke.  
Edw. Bridgeer.  
Joel Watson.  
Samuel Winder.  
John Lister.  
Francis Melmoth.  
John Fisher.  
Rich. Nicol, Jun.  
Geo. Bodington.  
Clement Bohem.  
Benj. Mee.  
Rob. Willmott.  
Sam. Thorold.  
John Warwick.  
G. Newport.  
John Thompson.  
Jo. Love.

Rich.

Rich. Howard.	James Holland.	Claude Fonnereau.
David Martin.	Mortimer Powell.	Sam. Du Pres.
Michael Williamson.	Edward Rudge.	Hen. De Putten.
Geo. Buckley.	Tho. Sandysford.	Barnard Eules.
Marcos dos Tantor.	Hen. Ericks.	D. Godin.
Benj. Longuet.	Sam. Hayward.	Benj. Lambert.
John Cr. Herman.	Lewis Vanden Enden.	Tho. Bodington.
Robt. Peirce.	Francis Willis.	Joseph Hyham.
Robt. Barnard.	J. Adamson.	Jo. Lenten.
Chapell Wall.	C. Moses Eipmoza.	Joseph Coysgarns.
Abrah. Mendes, Sen.	Lem. Liddard.	Jacob Lamego.
David Petty.	Augustin Martin.	Baltzar Lyell.
Nich. Lynch.	Edw. Williams.	Jos. Hodges.
Humphry Bell.	Benj. Tilden.	Joseph Martin.
Wm. Sawkins.	Jo. Rashleigh.	Rob. Stockdale.
Tho. Colmore.	Rob. Myre, Jun.	Hen. Dec.
John Fell.	R. Hackshaw.	Geo. Mainwaring.
Tho. Sims.	Roger Gathorn.	Theod. Janssen.
William Snelling.	Jo. Caswell.	Hen. Gaultier.
Thomas Williams.	Tho. Sanford.	Rowld. Tryon.
Henry Bland.	R. Myre.	Will. Tryon.
Thomas Ward.	James Titter.	G. Jeffries.
Daniel Danbrine.	Tho. Liell.	Wm. Heatbaots.
Ab. Bockesford.	Jo. Falceirar.	Jacob Jacobsen.
James Rouse.	Wm. Snell.	James Porten.
Isaac Nurios.	Wm. Sedgwick.	Edw. Rascliff.
Fran. Gaussen.	Edward Vernon.	Eisber Jackson.
Peter Gaussen.	Charles Vernon.	Miles Cook.
Jo. S. Martin.	Edw. Salway.	Timothy Brand.
Charles Gibson.	Tho. Vernon, Jun.	Henry Broock.
Chr. Emmott.	Sam. Whitefield.	John Peers.
Wm. Cotesworth.	Rich. Ives.	Phil. Smith.
Charles Goodfellow.	Philip Vanden Enden.	Charles Foye.
Michael Impey.	Edwin Rawstorn.	Henry Herring.
Frederick Darrien.	Claude Jamineau.	Jo. Henry Vassmer.
Rich. Davies.	Christ. Toepmen.	John Boddam.
Abr. Henkell.	Samuel Longuet.	Wm. Selleck.
John Dubourg.	John Wastell.	Seth Grosvenor.
Ralph Smellie.	John Thocomed.	Nicho. Parse.
Joseph Telles da Costa.	John Richards.	Benjamin Rooke.
Andrew Endroup.	Anth. and Rich. Merry.	Tho. Stratfield.
C. Wegerloff.	Wm. Johnson.	Gideon Leglize.
John Skinner.	Hen. Barnard.	Charles Collei.
Isaac Boddington.	Theod. Butler.	Isaac da Costa.
Rich. Brinley.	Jo. Wordsworth, Jun.	Tho. Sykes.
James Bulveel.	Tho. Raynton.	Rich. Frome.
Edward Nelthorp.	Rich. Diamond.	Antho. Mendes.
Wm. Gosselin.	Jo. Radburn.	Tho. Brailsford.
E. Kenue.	Wm. Hobman.	Charles Asgill.
Pr. De la Porte.	George Vanbrugh.	Edw. Maber.
Jona. Nunn.	Caetano Martin.	Joshua Hyam.
James Proctor.	A. Braughton.	Geo. Hammond.
Tho. Johnson.	Rich. Murphy.	Matthias Jones.
Nath. Cambridge.	Daniel Baker.	John Batt.
Peter Cazalet.	Wm. Coleman.	Julius Ceruts.
Peter Pretipur.	Jac. Henxriquez Juliani.	David Miln.
Sam. Arnold.	Joseph Chitty.	Charles Brander.
J. Baudouin Molinere.	Gawen Nash.	J. Walker.
Jonathan Gurnall.	Joseph da Costa.	Geo. Ouchterlony.
J. E. Ernaud.	Jos. Taylor.	Moses Mocatta.
Tho. Thomas.	Fergus Farrel.	Charles Loubier.
Sam. Travers.	Rodrigo Jimenez.	Joseph Hayward.
Wm. Dunch.	Tob. Bowles.	Rob. Cruckshank.
Nebemiah Lyde.	Elias Pearse.	G. Hagan.
Abraham Berckenbold.	Davy Brebols.	W. Hayton.
Henry Carter.	Corn. Noort wych.	Waldive Willington.
Steph. Godin.	Claude Hay.	Wm. Arnfinck.
Geo. Frye.	John Merewether.	John Sadler.
John Blaquiere.	Geo. Huset.	Wm. Becher.
John Cox.	John Edwards.	Sam. Tatem.



<i>Ba. Radcliff.</i>	<i>Hen. Bowman.</i>	<i>Moses de Medina.</i>
<i>Tho. Barrow.</i>	<i>Sam. Houlton.</i>	<i>Edw. Flower.</i>
<i>Marke Weyland.</i>	<i>Joseph Read.</i>	<i>Henry Vanderstegen.</i>
<i>Tho. Batt.</i>	<i>Francis Chamberlain.</i>	<i>John Kadwell.</i>
<i>John Barnard.</i>	<i>G. Lascelles.</i>	<i>Andrew Fanciel.</i>
<i>Francis Porten.</i>	<i>Sam. Baker.</i>	<i>John Roe.</i>
<i>Rich. Blount.</i>	<i>John Blake.</i>	<i>Jos. Moore.</i>
<i>Geo. Morley, Jun.</i>	<i>Sam. Bonham.</i>	<i>Framton Gwy.</i>
<i>Wm. Morley.</i>	<i>Timothy Ward.</i>	<i>John Aston.</i>
<i>Henry Lyell.</i>	<i>Teiffert.</i>	<i>Rob. Aston.</i>
<i>Rob. Michel.</i>	<i>Wm. Parkin.</i>	<i>Tho. Mitchell.</i>
<i>Jos. Wordsworth.</i>	<i>Wm. Browne.</i>	<i>Pleydell Goddard.</i>
<i>Hor. Townshend.</i>	<i>John Mitchell.</i>	<i>John Glover.</i>
<i>Antho. da Costa.</i>	<i>Chris. Feake.</i>	<i>Rich. Rigby.</i>
<i>Tho. Heames.</i>	<i>Tho. Aynscombe.</i>	<i>Rob. Hulls.</i>
<i>Rich. Jackson.</i>	<i>Moses, Carrion.</i>	<i>Jacob da Costa.</i>
<i>Wm. Brooke.</i>	<i>Peter Lordell.</i>	<i>Tho. Sanford, Jun.</i>
<i>Peter Meyer.</i>	<i>John Lee.</i>	<i>Sam. Short.</i>
<i>Jam. Bunyard.</i>	<i>Robert Atwood.</i>	<i>Dan. Vande Poll.</i>
<i>Wm. Bates.</i>	<i>Charles Savage, Jun.</i>	<i>Sam. Hyde.</i>
<i>Rob. Thornton.</i>	<i>Sam. Sheppard.</i>	<i>Isaac Bulfinch.</i>
<i>John Jacob Heldt.</i>	<i>John Fellows.</i>	<i>Harry Benson.</i>
<i>Sam. Betterest.</i>	<i>J. Raymond.</i>	<i>J. Miranda.</i>
<i>James Molinier.</i>	<i>Rich. Horsey.</i>	<i>John Edmonds.</i>
<i>John Loyd, Jun.</i>	<i>Sam. Reade.</i>	<i>James Thornebush.</i>
<i>Law. Ingoldsby.</i>	<i>Rob. Chester.</i>	<i>Roger Lynch.</i>
<i>Benj. Baronneau.</i>	<i>Wm. Astell.</i>	<i>John Broomer.</i>
<i>Tho. Ward.</i>	<i>Wm. Chapman.</i>	<i>Mark Warkman.</i>
<i>Mich. Savary.</i>	<i>Rob. Atkins.</i>	<i>Edw. Fleming.</i>
<i>John Maynard.</i>	<i>Tho. Willy.</i>	<i>Matth. Pettys.</i>
<i>Alvaro Mendes.</i>	<i>John Addams.</i>	<i>Peter Joseph Migliorucci.</i>
<i>Joshua Wilson.</i>	<i>John Lloyd.</i>	<i>Nath. Stallard.</i>
<i>John Baker.</i>	<i>G. T. Guiquer.</i>	<i>Stephen Halford.</i>
<i>F. da Costa.</i>	<i>Geo. Nelthorpe.</i>	<i>Sam. Bernard.</i>
<i>Geo. Prickett.</i>	<i>Wm. Rawstorn.</i>	<i>Matth. Howard.</i>
<i>James Creed.</i>	<i>Bryan Benson.</i>	<i>Daniel Waldo.</i>
<i>John Bap. Mayer.</i>	<i>Isaac Fernandes Men.</i>	<i>Braddyll.</i>

At the Court at St. James's,

The 2d of February, 1717.

P R E S E N T

*The KING's most Excellent Majesty in Council.*

UPON reading this Day at the Board, the humble Petition of several Merchants and Traders of the City of London, whose Names are thereunto Subscribed, on behalf of themselves and other Merchants and Traders of this Kingdom, praying to be heard by their Council against the passing of a Charter for Incorporating a Number of Persons for Insuring Ships and Merchandize at Sea: His Majesty in Council is pleased to Order, That the said Petition (a Copy whereof is hereunto annexed) Be, and it is hereby referred to the Lords Commissioners of Trade and Plantations, and also to Mr. Attorney and Solicitor Generals, [to whom the Petition for the said Charter is referred] to Examine the Allegations of the said Petition, and hear what the Petitioners have to offer against the passing such Charter of Incorporation; and Report to His Majesty, at this Board, their Opinions therein.

*Edward Southwell.*

To

# To the KING's most Excellent Majesty.

*The humble Petition of the Merchants and Traders of the City of Bristol, on the Behalf of themselves and others, Merchants and Traders of this Kingdom,*

*Most humbly sheweth,*

That for promoting and encouraging the Trade of this Kingdom, it hath been found absolutely necessary, to make Insurances on Ships and Goods at Sea; and that at as low and moderate Rates as possible, which is a very great Ease and Benefit to Trade.

That divers Office-keepers in this City have, for many Years past, made it their Business to procure Persons of good Substance, to insure and underwrite Policies, by which means Merchants have been readily served, and Trade encouraged.

That by these Means, the Premiums given in London and Bristol, at this time, for insuring Ships and Goods, are much lower than in any other Parts of Europe; And therefore Orders for insuring in both Places are sent from foreign Parts: Whereas formerly great part of our Adventures were forced to be insured Abroad.

That to establish a Corporation for insuring Ships and Merchandizes, will be a great Discouragement to the Trade of Great Britain.

Your Petitioners therefore most humbly beseech your Majesty will be graciously pleas'd to hear them by their Council, to offer Reasons against a Charter for incorporating a Number of Persons, for insuring Ships and Merchandizes at Sea.

*And your Petitioners shall ever pray, &c.*

John Day, Mayor.

Rob. Tate.

Sam. Wallis.

Nath. Day.

John Hawkins.

Ansbo. Swimmer.

Chr. Shuter.

Hen. Whitehead.

Will. Daines.

Abra. Elton.

N. Hickes.

Chris. Devonshire.

Tho. Goldney.

A. Graney.

Ex. Lingman.

William Franklyn.

Lionel Lyde.

John King.

Walter King.

Ro. Addison.

Tho. Proude.

Will. Proude.

Will. Hart.

Rob. Day.

Jo. Hildage.

Mark Goddard.

John Ellis.

Will. Green.

Geo. Aldan.

Phil. Proude.

Rob. Proude.

Tho. Curtis.

Will. Codrington.

Tho. Proude.

Will. Clymer.

Jeremy Jemys.

David Griffith.

Will. Raymond.

Cha. Gresley.

Will. Serjeant.

Peter Hiley.

Nicho. Hort.

Rob. Bound.

Hen. Pynes.

John Beeber.

John Smith.

Rob. Chauncey.

John Jacob.

Will. Symmer.

John Baker.

Geo. Weare.

Abel. Smith.

Tho. Durbin.

Augustine Rock.

Michael White.

Griffin Prankard.

Will. French.

Hen. Symmer.

Henry White.

Sam. Merrick.

John Sandrell.

William Frey.

Will. Hant.

John Barronghs.

John Haaper.

Robert Earle.

Rich. Warren.

Alis. French.

Jos. Jeffrys.

John Andrews.

Sam. Hunt, Jun.

Rob. Rogers.

Rich. Cheshire.

John Draithe.

John Viger.

John Reeve.

Tho. Hort.

Will. Suedamere.

James Day.

Rich. Henvill.

Will. Barnes.

Will. Salmon.

Rich. Hawkesworth.

John Corsley.

Will. Hare.

Tho. Tate.

Timmo. Wallington.

Francis Fisher.

Tho. Longman.

Will. Baker.

Will. Reeve.

Holland Goddard.

Henry Combe.

Sam. Johnson.

Rich. Lougher.

Rob. Tunbridge.

John Thomas.

James Feaves.

Tho. Freke.

Geo. Newland.

Walt. Hakesworth.

Caleb Loyd.

John Templeman.

Nath. Wrazall.

Edw. Daniel.

Warren Cary.

John Angier.

Tho. Dolman.

Rob. Sumers.

Edw. Curtis.

Tho. Bowles.

At



At the Court at St. James's,

The 2d of February, 1717.

PRESENT

The KING's Most Excellent Majesty in Council.

UPON reading, this Day, at the Board, the humble Petition of the Merchants and Traders of the City of *Bristol*, on the Behalf of themselves and others, Merchants and Traders of this Kingdom, praying to be heard by their Council against the passing of a Charter for incorporating a Number of Persons for Insuring Ships and Merchandizes at Sea: His Majesty in Council is pleased to order, that the said Petition (a Copy whereof is herewith annexed) be, and it is hereby referred to the Lords Commissioners of Trade and Plantations, and also to Mr. Attorney and Solicitor Generals, (to whom the Petition for the said Charter is referred) to examine the Allegations of the said Petition, and hear what the Petitioners have to offer against the passing such Charter of Incorporation; and report to his Majesty, at this Board, their Opinions therein.

*Edward Southwell.*

To the KING's most Excellent Majesty.

*May it please your Majesty,*

IN humble Obedience to your Majesty's Commands to Us by your Order in Council, dated the second day of February last, We have considered of the annexed Petition of Sir *Justus Beck* and 286 others, in behalf of themselves, and of several others, Merchants and Traders of *Great Britain* and *Ireland*; whereby they represent, That the Merchants and Trade of your Majesty's Dominions do frequently sustain very great Losses, for want of an Incorporated Company of Insurers, with a Joint Stock, to make good all such Losses and Damages of Ships and Merchandizes at Sea, as should be insured by them; That the Establishment of such a Company by your Majesty's Royal Authority, will be a very great Security and Encouragement to Trade and Navigation, enable the Merchants to make quicker Returns, employ more Hands, encrease the Number of Seamen, greatly augment your Majesty's Customs, and preserve many of your good Subjects and their Families, from that Ruin, to which they are now exposed by being Assurers in a private Capacity; That they have entered into a voluntary Subscription, to raise a Fund for erecting such a Company of Assurers, as may effectually make good all the Losses assured by them (which will in no wise interfere with any other Corporation) and having a sufficient Sum subscribed for that purpose, they most humbly pray, That Your Majesty will be graciously pleas'd to grant your Royal Letters-Patents, for incorporating them, with such others as shall subscribe thereunto, and their Successors, to enable them by a Joint Stock to manage and carry on the said Undertaking, under such Rules and Regulations, by such Name, and with such Powers and Privileges for their better Government, as your Majesty in your great Wisdom shall be pleased to direct; Not to exclude particular Assurers from assuring Ships and Merchandize, as they now do. And we have also considered of the annexed Petition of Sir *Gilbert Heathcote*, and 375 others, Merchants and Traders of the City of *London*, on Behalf of themselves and others, Merchants and Traders of this Kingdom, whereby they represent, That for the promoting and encouraging the Trade of this Nation, it hath been found absolutely necessary to make Insurance on Ships and Goods at Sea, and that at as low and moderate Rates as possible, which is a very great Ease and Benefit to Trade; That a Number of Office-keepers at the Exchange of *London*, who act as Brokers, have for a great many Years past made it their constant Business to procure Persons of good Substance to insure and underwrite Policies, by whose means the Merchants have been readily served; That by these Means, at this Time, the Premiums given in *London* for insuring Ships and Goods are much lower than in any other part of *Europe*, and therefore many Orders for insuring in *London* are sent from foreign Parts, whereas formerly great part of our Adventures were forced to be insured abroad; That to establish a Corporation for insuring Ships and Merchandizes will be a

Discouragement to the present known Method of Insurance, without their giving greater Security to the Insured than now they have; and it may be so managed, as intirely to fall into the Corporation, to the great Disappointment of the bold Trader; by undue Preferences, and delaying and refusing to insure on Exigencies, when Ships are missing, which frequently happens, and in Stormy Weather; humbly therefore praying, That your Majesty would be graciously pleased to hear them by their Council, to offer Reasons against the passing a Charter for incorporating a Number of Persons for insuring Ships and Merchandize at Sea. And by a third Petition hereunto also annexed, the Merchants of *Bristol* have desired to be heard by their Council, against the passing the said Charter. And We have heard the Petitioners for the Charter, and also the Petitioners of *London* against the Charter by their Council, none appearing for the Petitioners of the City of *Bristol*.

And for the inducing your Majesty to incorporate the Subscribers; it has been insisted on, That the insuring of Ships is for the Benefit of Trade, and that Insurances will be best made by a Corporation, and they will do it at the easiest Rates; and that in a Corporation, the Transaction for an Insurance will be quicker, there being only one Subscriber, which will be done at once; Whereas by the Method now used, as is stated in the Petition against the Incorporation, the Office-Keepers are to pick up the Insurers here and there as they can, which takes up much Time, and is inconvenient; and that the Corporation, it is probable, will be more diligent than single Persons, the Credit of the Corporation depending on it. That there will be fewer Suits upon Policies than at present; for as the present Insurance is made, every Underwriter may try his particular Insurance; and in the case of a Corporation, there can be but one Suit; and this cannot be a Monopoly, the Merchants being at Liberty to insure with the Corporation, or with private Persons, as they shall think fit; and therefore it will always be the Interest of the Corporation to insure on moderate Terms. And the incorporating Insurers will be an Ease to those who insure with them; for that the Corporation is one, against whom the Suit may be brought. Whereas if twenty or thirty were to join in a Partnership to insure, every one must be named in any Suit to be brought against them. That the Insured will have better Security from a Corporation, than they can have from particular Persons; for that a Million of Money is subscribed by the Subscribers to be the Fund of the said Corporation, whereby there will always be a Fund to answer their Policies; so that there is no Probability of the Corporation failing: Whereas as the present Use is, many of the Insurers continually fail, and there is no Deposit whatsoever to secure their Insurances. To avoid which this Corporation with a Fund is propos'd. Besides, the present Insurers, over and above the ten per Cent. mentioned in the Common Policies to be abated, will not pay, without Suit, unless a further Abatement of six Pounds per Cent. be made. Whereas if there were a Corporation they durst not trifle or delay, as private Persons do, but must immediately pay their Losses, for the Credit of the said Company. And as to the Difficulty of making a Corporation appear to Suits to be brought against them, they propose that their Incorporation shall be subject to be determined by your Majesty, if they do not appear as readily as private Persons are obliged to do.

And by the Affidavits annexed to the Petition for the Charter, *John Emmet* Deposes, that he has for several Years traded to *Holland* and *Hamborough*, and has not made one Insurance in *Great Britain*, being of Opinion that the Insurers would be safer and cheaper at *Amsterdam*, and that the same or the greatest part thereof have been constantly made there. And *Robert Jackson* of *Amsterdam*, Merchant, and *John Gascoign* of *Rotterdam*, Merchant, severally Depose, that it is frequent and customary for Merchants and others residing in *England*, to give Orders to Merchants in *Holland* to cause Insurance to be made for them there, and that they have frequently received such Orders, and done the same accordingly; and that they know it to be almost a daily Practice. And *Roberts Fletcher* of *London*, Merchant, Deposes, that being lately in *Holland*, and frequently in Conversation with several Merchants there, and often discoursing of a Subscription then going on at *London*, towards a Fund for insuring Ships and Merchandize, they very much approve of the Project, believing, if compleated, it would be, a better Security for the Insured, than any Method now in Practice.

The Council for the Petitioners against the Incorporation insisted, That the Subscription is made only for the sake of Stock-jobbing; and if a Corporation should be erected, there will be another Stock to transact, and upon the view of the Subscribers, very much the greatest part thereof being of different Trades from the Trade of Merchandizing, and it is evident, that that is the Design, and that there is no reason to incorporate the said Subscribers, unless the Utility and Convenience of the Proposal be self-evident. That Insurance of Ships is necessary for Foreign Trade; and if the present Method be not found inconvenient, there is no Reason to set up a Corporation for insuring; besides that by the present Method

many

a Million  
subscribed  
to this Com-  
pany



many Families are supported, and there will be no reason to Destroy them, without absolute Necessity: All or the greatest part of the Petitioners against the said Charter are Merchants, who are to have the Benefit of Insurances, and therefore they insist, it is reasonable to believe, if such Corporation would be a publick Benefit, they would not Oppose the same; and they also insist that the Method of Insurance is now on as good a Foot as it can be put; That the Insurance is now lower here, than in any Country in *Europe*; and for that Reason very many Foreign Merchants make their Insurances here; That your Majesty cannot make a Monopoly, by granting to a Corporation the sole Power of insuring, exclusive of Others; notwithstanding which, the granting such Corporation will in Consequence end in a Monopoly; for if such Company as desired should be erected, having so large a Stock, they will in Probability insure very low at the beginning to bring People to them, and thereby Discourage the present Method of insuring, and oblige the People who are now concerned therein to leave off all Thoughts of insuring, and then the Company would put such Terms on the Insured, as they should think fit. And from the Nature of Insurances, the more Places, the better; for if one will not insure another may. But if the present Insurers should be suppress'd, and the Corporation be the only Place, they will insure only on their own Terms, and there will be no other Place to apply to. And as to the Objection, that the Credit of the Corporation will be concerned, it was answered, that a Corporation has no Sense of Shame; as private Persons have, and will stand out Suits longer than private Persons, because richer; besides, the Dispatch of a Corporation will not be like that of private Persons; They may act but at certain Hours, may keep Holy-days, and in disputable Cases may make References, and expect Reports, which may occasion great Delays, which is not practicable in Insurances as now managed. And besides, after they have discouraged other Insurers, if they should then insure only at their own Rates, it will be of great Inconvenience to Merchants; And as to the Objection that private Insurers often fail, it was said, it cannot be made appear but the Company may stop Payments in case of a War; and it would be of infinite Inconvenience to Trade, if the Method of Insurance should prove impracticable. Besides, in case of Insurances as now used, the Body, Land and Goods of the Insurers are liable. And in case even of an Execution against a Company, it will be very difficult to find where to execute the same. And further, that the Company cannot be prevented from diverting their Money to other Uses.

They also produced several Merchants, and Mr. *John Barnard* declared, that at present the best Men upon the *Exchange* insure, and very few *English* Men insure abroad, and many Foreigners make their Insurances here. Mr. *Shepherd* affirmed, the Insurances here are made very easy, and on better Terms than abroad, and for that Reason many Foreigners insure here, and few *English* Men abroad. Mr. *Heysham* declared, That there is no Complaint at present of the Insurances here, and the setting up a Corporation will make the present Insurers leave off their Enquiries into the Nature of Ships and their Voyages, whereby they may the better know how to insure, and by that means the whole Business will fall into the Corporation. Mr. *Morris*, Mr. *Godfrey*, Mr. *Chester*, Mr. *Harris*, Mr. *Radcliffe*, Mr. *Perry*, and Mr. *Hinkle* all agree, there is no Occasion for a Corporation, but that the same will be Prejudicial.

By the Affidavits of *Robert Aston*, *James Mendez*, and *George Tobias Guiguer*, annexed to the Petition against the Incorporation, it appears, That great Insurances have been from time to time made here on account of Foreigners on Ships at Sea, for very great Sums of Money; Which Insurances Mr. *Aston* Deposeth were made at low and easy Rates, and cheaper than at any other Place. And he further says, That for the most part he has been allowed by his Correspondents after the Rate of One *per Cent.* and half *per Cent.* for standing bound for the Insurers, over and above the usual Allowance of half *per Cent.* for causing the Insurance to be made; And that he never lost One Penny for standing bound for the Insurers. And the said *James Mendez* Deposeth, That the Reason of his Orders from Foreigners to insure has been from the Lowness of the *Premiums* given, and for the vast Sums that are easily insured here, and the greater Facility of recovering Losses and Averages with less Proof than is required in other Places. And that great Advantages accrue to this Kingdom by Foreigners causing their Insurances to be made here; And that the Business of insuring is at present so well done in *London*, and in such great Reputation both at Home and Abroad, that it cannot be better, as he apprehends; and he verily believes, That if a new Office of Insurance should be erected in the manner proposed, that he shall not be able to do great part of his Business of Insurance, several Orders being very intricate, and with so many Conditions, altho' very fair and just, that he judges a new Office would not accept them on any Terms; and that the Insurers being of Value, he hath frequently Undertaken, at the Request of his Correspondents, to whom their Worth was not

so well known, to make good the said Policies in case of Loss for so low a Consideration as ten Shillings per Cent. And *Guiguer* Deposes the same.

To which it was replied on behalf of the Petitioners for the Incorporation, That it appears the Merchants are divided in their Opinions on this Matter, some being for, and others against the Incorporation; and that it is plain a Company would be useful to the Publick and to Trade, for that the Policies would be sooner done by a Corporation, than by the several Persons who now underwrite Policies, and that the Security will be better; And it is plain that the present Offices may go on, as well as the Corporation, and where Insurances are cheapest, there will be the most Custom. And if the Company should insist on unreasonable Deductions or Delays, no Person will Insure with them. And that it is plain, if the Grant will not make a Monopoly, the Consequence will not make it so. And if a Corporation be erected, it will be the Interest of Foreigners to Insure with them, whereby they will save the *Premium* for insuring the Insurers. And they produced *Sir Justus Beck*, who declared his Opinion, That all foreign Insurances would be made with the Company; and that about three Years since many *English* insured at *Hamborough*, as judging it more secure; and *Sir John Williams* declared, he thought the Corporation would be of Advantage to Trade. And *Mr. Clarke* declared, he thought the Corporation would be for the Benefit of Trade, for that thereby there would be one Place more to insure at, than now there is. And there would be great Security from such a Company, whereas there are great Losses by private Insurers.

On the whole Matter, it is agreed on all Sides, That the insuring of Ships is of absolute Necessity for the carrying on of Foreign Trade, and that the same has been always managed in the Method the same is now in; and it hath not been made out, That there is any Corporation in *Europe* for insuring Ships: That the want of a good Method of insuring will be very fatal to Trade; and we are humbly of Opinion, That the making an Experiment in a thing of this Nature, if it should prove amiss, would be of the utmost Consequence to the Trade of this Nation, and that it so highly concerns Trade and Commerce, That it will be proper for the Consideration of the Parliament, and therefore we cannot advise the erecting a Corporation, for the insuring Ships and Goods at Sea, against which there are so many and great Objections, especially the Method now used being approved of, both at Home and abroad. And we are not able to determine of what Consequence, the erecting of another Corporation in *London*, with a Stock of a Million of Money, may be to the Publick.

The Petitioners for the Incorporation have laid before Us several Heads for a Charter, if your Majesty shall be graciously pleased to grant the same; but the same not having been referred to Us, and the Opponents opposing a Charter in general, They did decline entering into the Consideration thereof, and therefore We have not presumed to lay the same before your Majesty.

*All which is most humbly submitted to your Majesty's Royal Wisdom.*

EDWARD NORTHEY.

WILLIAM THOMSON.

12th March, 1712.

To Sir Edward Northey, Attorney General.

S I R,

YOur good Advice to lay our selves open to be sued, and your generous and constant Assurances of doing us Justice with respect to a Charter for Assurance, as well as of giving us Dispatch, notwithstanding all the Tricks of our Opponents to delay us, has in Point of Gratitude obliged us to assure you, That tho' we are wholly upon our own Charge and Risque till we have a Charter, and cannot be so handsome in our Fees, as when we come to have Money from the Subscribers; yet they have given us a Discretionary Commission (and inquire not into Particulars) and therefore, the Moment we have our Charter, our Fee to you shall be one thousand Guineas, which we will never either directly or indirectly mention to any Soul living. Our Adversaries own, They know we shall have a Charter; but, they say, they will delay us as long as they can: However, we are satisfy'd, that your Justice will make their unreasonable Opposition signify little; we assure you, we stand well with the Board of Trade, and with Sir William Thompson.

The Merchants who subscribed the Counter-Petition did it only through the Office-Keepers unjust Suggestion, that we ask for a Charter to monopolize Insurance; but some who sign'd against us, declare they think the Business will be

best



best done by a Corporation with a good Fund, provided we may be as easily sued as a private Man, and the Merchant have his Liberty to be insured as he likes best, either by the Corporation or by the private Insurers; and that appear'd to be the Sense of Mr. *Barnard*, one of the worst Enemies we had before you on *Monday* last.

If we have not taken sufficient Care to guard against all Objections in our Heads for a Charter, we pray your's and the Solicitor General's Correction; Your Dispatch will be a further and particular Obligation upon,

S I R, Your most faithful and humble Servants,

Mercers-Hall, 6 March, 1717.

Bradly and Billingsley.

To Sir *William Thompson*, Solicitor General.

S I R,

Mercers-Hall, 6 March, 1717.

THE Attorney General has generously assured us, that we must have a Charter, and very frankly advised us how to guard against the main Objections, and we have no Manner of Doubt with Respect to your Promise of doing us Justice. Our Adversaries own, they know we shall have it; but, they say, they will delay us as long as they can, and you may perceive they aim at nothing else; which the Attorney General observing, declared to them on *Monday* Night, That he would dispatch it one way or other.

Now, Sir, tho' we are wholly upon our own Charge and Risque, till we have a Charter, and cannot be so handsome in our Fees, as when we come to have Money from the Subscribers; yet we have a Commission discretionary from them, (tho' they inquire not into Particulars) that we do now, under our Hands, assure you, the Moment we have our Charter, our Fee to you shall be one thousand Guineas, which we will never either directly or indirectly mention to any Soul living. The Merchants who subscribed the Counter-Petition did it only through the Office-Keepers unjust Suggestion, that we ask for a Charter to monopolize Insurance; but some who sign'd it, declare, they think the Business will be best done by a Corporation with a good Fund, provided we may be as easily sued as private Men, and the Merchant have his Liberty to be insured where he likes best, either by the Corporation, or by the private Insurers, and that appears to be the Sense of Mr. *Barnard*, one of the worst Enemies we had before you. If we have not taken sufficient Care to guard against all Objections in our Heads for a Charter, we pray the Attorney General and you will still correct them. We assure you, we stand right with the Board of Trade. Your Dispatch will be a further and particular Obligation upon,

S I R, Your most faithful and humble Servants,

Bradly and Billingsley.

To Sir *Edward Northey*, Attorney General.

S I R,

WE proved it was Necessary to grant a Charter for Insuring Ships, &c. But our Opponents have gone somewhat farther, they have prov'd it Absolutely Necessary, and that by the Oaths of Mr. *Robert Aston* and *James Mendez*, two of the Anti-Petitioners; thus:

They say in their Petition to his Majesty, "That for the promoting and encouraging the Trade of this Nation, it hath been found absolutely necessary to make Insurance on Ships and Goods at Sea, and that at as low and moderate Rates as possible, which is a very great Ease and Benefit to Trade."

"That a Number of Office-Keepers at the Exchange of London, who act as Brokers, have for a great many Years past made it their constant Business to procure Persons of good Substance to insure and underwrite Policies, by whose Means the Merchants have been readily serv'd."

"That by these Means, at this Time, the Premiums given in London for insuring Ships and Goods are much lower than in any other Part of Europe; and therefore many Orders for insuring in London are sent from Foreign Parts;

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whereas,

“ whereas formerly great Part of our Adventures were forced to be insured  
“ abroad.

Here we think they have put it as strong as any Words can express it, That it is absolutely necessary that Insurances be made at as low and moderate Rates as possible; and that the Lowness of the *Premiums* is not only a very great Ease and Benefit to the Trade of this Nation, but invites many Foreigners to make Insurances with us.

The said *Aston* and *Mendez* swear, That they have made Insurances here of late Years for several hundred thousand Pounds; and frequently, and for the most Part, they are allow'd half and one *per Cent.* for insuring the Insurers: This we know is a very common Practice, and therefore the Insurance is much dearer than it will be when done by a Corporation; for our Antagonists own'd to you, that there would be no need to allow any thing to insure the Company: And tho' many of those Merchants who have opposed us will lose sometimes that half or one *per Cent.* for Insurance upon Insurance; yet in all Probability they will have it abundantly made up to them by receiving more Commissions from abroad, when Insurances can be made here, not only much securer and speedier, but a great deal lower than ever; we do not mean the *Premiums* lower, but lower to the Merchant insured, by saving him the extravagant Charge of insuring the Insurers, which is often half as much as the Charge of the Insurance it self, and not safe then. Thus from what they have said and swore, it appears absolutely necessary to incorporate the Petitioners for this Purpose. And however private Interest may for a while reluct, the Merchants in general will soon bless you for having given your Report in Favour of the Charter.

We have reserv'd Room in the Subscription for ten thousand Pounds for you, which if you think fit may be subscribed by any one that you can trust, which we doubt not will be a good Estate to you. But we beg you will not consent to advise our laying the Books open to enlarge our Subscription, till we find it absolutely necessary, and that you will tie us down even then, not to exceed 1,200,000 Pounds; for, if we should ever go beyond that Sum, it will make the Business of so little Value, that good Men will not manage or mind it. Certainly those that take from the Merchants all the Risques of the Seas, and give them a real and visible Security, ought to make more Interest of their Money, than in any other Business whatever. Those that have a mind to come in will find it ten times more to their Advantage to buy, than to have the Capital Stock increas'd. Had the *South Sea* Stock been but one Million instead of ten, it might have been a noble Trade; whereas now, their Profits can never be great, we doubt scarce worth their while to Trade. We are,

S I R,

Silver-Street, near Wood-Street:

Your most faithful and humble Servants,

10th March, 1744.

Bradly and Billingsley.

To Sir William Thompson, Solicitor General.

S I R,

THE Attorney General, on Saturday last, perus'd the rough Draught of the inclosed, and we have alter'd it according to some Hints he gave us; we beg you will now correct it, and we will wait on you for it at your Chambers between 7 and 8 this Evening, unless you shall appoint us otherwise.

We prov'd it was Necessary to grant a Charter for insuring Ships, &c. But our Opposers have gone somewhat farther, they have prov'd it Absolutely Necessary, and that by the Oaths of Mr. Robert Aston and James Mendez, two of the Anti-Petitioners; thus.

They say in their Position to his Majesty, “ That for the promoting and encouraging the Trade of this Nation, it hath been found absolutely necessary “ to make Insurance on Ships and Goods at Sea, and that at as low and moderate Rates as possible, which is a very great Ease and Benefit to Trade.

“ That a Number of Office-Keepers at the Exchange of London, who act as “ Brokers, have for a great many Years past made it their constant Business to “ procure Persons of good Substance to insure and underwrite Policies, by “ whose Means the Merchants have been readily serv'd.

“ That by these Means, at this Time, the *Premiums* given in London for insuring Ships and Goods are much lower than in any other Part of Europe; and “ therefore many Orders for insuring in London are sent from Foreign Parts; “ whereas formerly great Part of our Adventures were forced to be insured “ abroad.

Here



Here we think they have put it as strong as any Words can express it, That it is absolutely necessary that Insurances be made at as low and moderate Rates as possible, and that the Lowness of the *Premiums* is not only a very great Ease and Benefit to the Trade of this Nation, but invites many Foreigners to make Insurances with us.

The said *Asst* and *Mende* swear, That they have made Insurances here of late Years, for several hundred thousand Pounds, and frequently, and for the most Part, they are allow'd half and one *per Cent.* for insuring the Insurers; this, we know, is a very common Practice, and therefore the Insurance is much dearer than it will be when done by a Corporation; for our Antagonists own'd to you, That there would be no Need to allow any Thing to insure the Company: And tho' many of those Merchants who have oppos'd us, will lose sometimes that half or one *per Cent.* for Insurance upon Insurance, yet in all Probability they will have it abundantly made up to them, by receiving more Commissions from Abroad when Insurance can be made here, not only much securer and speedier, but a great deal lower than ever; we do not mean the *Premiums* lower, but lower to the Merchant insured, by saving him the extravagant Charge of insuring the Insurers, which is often half as much as the Charge of the Insurance it self, and not safe then. Thus, from what they have said and sworn, it appears absolutely necessary to incorporate the Petitioners for this Purpose; and however private Interest may for a while reluct, the Merchants in general will soon bless you for having given your Report in Favour of the Charter.

We have reserv'd Room in the Subscription for ten thousand Pounds for you, which if you think fit may be subscribed by any one that you can trust, which we doubt not will be a good Estate to you; but we beg you will not consent to advise our laying the Books open to enlarge our Subscription, till we find it absolutely necessary, and that you will tie us down even then, not to exceed 1,200,000 *l.* for if we should ever go beyond that Sum, it will make the Business of so little Value, that good Men will not manage or mind it. Certainly those that take from the Merchants all the Risques of the Seas, and give them a real and visible Security, ought to make more Interest of their Money than in any other Business whatever. Those that have a mind to come in will find it ten times more to their Advantage to buy, than to have the Capital Stock increas'd. Had the *South Sea* Stock been but one Million instead of ten, it might have been a noble Trade; whereas now, their Profits can never be great, we doubt scarce worth their while to trade. We are,

S I R,

Your most faithful and humble Servants,

Bradly and Billingsley.

Silver-Street, near Wood-Street,  
10th March, 1717.

To Sir William Thompson.

S I R,

2d June, 1718.

I Am told, That you have either given our Opponents the Letter Mr. Bradly and I sent you, or furnish'd them with a Copy thereof, which they have privately given to the Lords Commissioners of Trade; and that our Adversaries endeavour to suggest, that we attempted to bribe you thereby.

I forbear laying any thing before their Lordships in our own Vindication; till I am assured from you, that you have done this; and I pray you will favour me this Week with two or three Lines, to let me know whether it be true or not. If I have no Letter from you before Saturday next, I shall take it for granted, that it is so; and in that Case, I shall be obliged to lay before their Lordships the Copy of this Letter, an Affidavit I have drawn up, and the Draught you corrected for us with your own Hand, which otherwise I never intended any Mortal should have seen.

I never thought that the giving or promising an Attorney or Solicitor General large Fees, in Matters of great Consequence, of which they had before frequently declared their Approbation, mentioned the strongest Objections that could be made, answer'd them themselves, advis'd their Clients how to guard against all Opposition, and promis'd them their Friendship, could be accounted Bribery.

Sir, if you had, instead of encouraging and promising to stand by us, dissuaded us from the Attempt, it is more than probable we had saved our selves abundance of Trouble, and all the Money we have spent on this Occasion. I am assured, that in such Cases as ours, very large Fees are usual, and consequently due to the Attorney and Solicitor Generals, for their Pains in settling and drawing up the Charter: But, if it be Bribery to promise large Fees when Business is done,

done, certainly he that takes large Fees beforehand, and does no Service, but Hurt to his Clients, and that to the Prejudice of an Affair, that he has often declared will be a Service to the Publick, is guilty of being bribed; and I believe, you will own, That he that takes Bribes is worse than he that gives or promises them.

If you had told us, That you thought what we were endeavouring to establish would be a Disservice to the Publick, and we had in that Case given or promised you large Fees, when only small ones were usual, it would have been an Attempt of Bribery in us.

Nay, I will go farther, such an Act might have been look'd on as Bribery, if we had not known what your Opinion was before we made such Promise; or if we had offer'd Money for a Thing, which we our selves thought would have been Injustice to any Man, or a Disservice to the Publick.

But if you look upon large Fees as Bribes, why did you not refuse the large Fees we gave you? What is given (tho' Injury instead of promised Service be done for it) it seems is not Bribery, but Fees promised are Bribery.

I hope you will clear this Matter, and let your Friends know how much is a Fee, and how much is a Bribe, because many of your Admirers are very much at a Loss what to think of such Usage as we have met with; it is my Desire to be enabled to justify you from the Reflections your Enemies make, and that I may always continue,

S I R, Your most faithful and humble Servant,

Case Billingsley.

If you shall condescend to favour me with a Line or two, please to send it by your Servant to my House, in Silver-Street near Wood-Street.

A Paper deliver'd in to this Committee by *Case Billingsley*, the 7th of March, 1719. viz;

An Account of the Steps that have been taken, to procure a Patent for insuring Ships and Merchandize, while that Affair was committed to Mr. James Bradly and my Self.

NEAR three Years ago, Mr. Bradly and I (as well as many of our Friends) having suffer'd for want of a Public Office for Assurance, we form'd a Scheme for erecting such an Office, with a Joynt Stock of one or two Millions Sterling; a sufficient Part whereof should be deposited for the present, and the rest to be called for as there might happen to be Occasion. When we had settled a Draught of our Scheme and Subscription, we waited on Sir William Thompson therewith, gave him Five Guineas, and desired he would consider and correct it, and give us his Opinion of it. After he had kept it about a Week, Mr. Bradly and I waited on him; He gave us the Draught again, without altering one Word; told us it was an Excellent Scheme, and advis'd us forthwith to lay open the Subscription, and take it under the Hands and Seals of the Subscribers. Which accordingly we did.

The Subscription lay open at *Mercers-Hall* above five Months, free for any of his Majesty's Subjects that were Persons of Substance and Reputation, without refusing any such, on Account of Party, or any other Account whatever.

While the Subscription was taking, Mr. Bradly, my self, and our Friends, courted the private Insurers to come into it, telling them, that by so doing, they would have the Direction of it, well knowing it would be the Interest of the Subscribers to choose them; several of the private Insurers came heartily into it, approving it, not only as the best for the Insured, but as safest for the Assurers also.

Others refused; and the principal Reason given for their Refusal was, That by this new Method, they must deposite a considerable Part of their Estates to be a Security to the Merchants, whereas in their private way, they could insure in a Year 100000*l.* a Man without depositing a Shilling.

Mr. Bradly and I waited on Sir William Thompson, with a Draught of a Petition to his Majesty, and Heads for a Charter to be annex'd to the Petition, and gave him two Guineas. The Petition he approv'd; and the Heads for a Charter; he corrected in several Places with his own Hand, and deliver'd to us; which Draught he desired to have again; but it happen'd to be (undesignedly) mis-lay'd, tho' found again within these ten days. He advis'd us to get it referr'd to the Attorney or Solicitor General, not to the Attorney and Solicitor General, That so it might be



be in our Power to bring it to him, and he assured us he would do us Justice. He to us started the strongest Objections that the Merchants made against it, and shew'd us how they were answer'd, so that we took him to be not only a Friend to us, but to the Undertaking, and that upon a full Conviction of the great Benefit it would be to Trade and Navigation, and contribute very much to the Increase of his Majesty's Revenues. But the Petition and Heads for a Charter were refer'd to the Lords Commissioners for Trade and Plantations, and to the late Attorney, and present Solicitor General; the then Attorney General told us at St. James's, in so many Words, That we must have a Charter, that he wonder'd the Business of Insurance of Ships had been carry'd on so long without one, and that he thought it required a Charter as much as any thing. When we waited on him with his Majesty's Order of Reference in his own Chambers, he told us again, we must have a Charter, and we then gave him forty Guineas, and the Solicitor General twenty five, which neither of them complain'd of, as being too much. The private Insurers and Office-Keepers oppos'd us before the then Attorney and Solicitor General, and at last object'd; That by the Terms of the Subscription, every Subscriber till he paid in some Money was at Liberty, whether he would pay in any thing or not: After the Hearing was over, the Attorney General, and (I think) the Solicitor General too, advis'd us to take a new Subscription that should bind the Subscribers. I immediately drew up a Draught of a new Subscription, which the then Attorney General's chief Clerk laid before him, and he order'd several Alterations in it, which being made, we open'd a second Subscription accordingly, which was compleated in about fourteen Days; into which most of the former Subscribers came, and were bound absolutely to pay in their Money; if a Charter was obtain'd, and they paid in five Shillings *per Cent.* in Part, others dropt it, and new ones came in their room.

The Subscribers, at a general Meeting, were very well pleas'd with Mr. Bradley and my self, for having voluntarily wav'd the twentieth Article, whereby half *per Cent.* was to be paid us for our Expences; the Subscribers assured us, that they would reimburse us our Expences whether we succeeded or not; and desired that we would endeavour to get a Charter, but never gave us any Instructions what Fees we should either give or promise.

After I found, by what is beforementioned, That the late Attorney and present Solicitor General were resolv'd to be Friends to the Undertaking, and being told, that the Fees for passing Charters for Corporations were very large, and believing those Gentlemen might lose a great many Fees from private Persons whom they might disoblige, by serving the Publick in this Affair, I thought my self bound in Gratitude to let them know, that upon passing the Charter their Fees should be a thousand Guineas each, which I believ'd they would highly deserve: Could I have once imagin'd this would be represented as Bribery, I should not have been such a Fool as to have given it under my Hand, had I not before known the Sentiments of the late Attorney and present Solicitor General to be for such a Corporation; and had they not assist'd us in obviating the Difficulties that lay in our way, to have promis'd them any thing, must have been look'd on as an Attempt of Bribery; I am sure the Money taken was more than the Money promis'd, if compar'd with the Services done, and those promis'd to be done; but it seems only intended to serve the private Insurers and Office-Keepers, that private Letters from a Client writ two Years ago, should be produced now before this honourable Committee, especially if it be consider'd, That they were writ many Months before the Corporations of the Mines Royal, the Mineral and Battery Works, meddled with the Business of Insurance of Ships and Merchandize; That Sir William Thompson and I have been together frequently, for near seven Months past with other People, and very often by our selves transacted Affairs of great Consequence, and in none of those Meetings, did he ever mention one Word of this Matter to me, but carry'd it with all possible Friendship and Freedom.

I humbly hope, That as I have never said or done any thing against the Honourable House of Commons, nor any Committee of that House, nor against any Member of that House, (as such) I may not be censured, which would please a few private Insurers and Office-Keepers; believing those Gentlemen deserve Censure more, for raising Money to oppose a Corporation, that was always intended to make the Merchants secure in their Trade, and to prevent the horrid Abuses to which they are liable in the private Method.

What I have here asserted as Facts, I am ready to confirm upon Oath, when required.

March 7th, 1719.

Case Billingsley.

To the KING's Most Excellent Majesty.

*The humble Petition of the Governours, Assistants, and Societies of the City of London, of, and for the Mines Royal, the Mineral, and Battery Works, and for assuring Ships and Merchandize;*

SHEWETH,

THAT we some time since voluntarily raised a Fund of one Million, one hundred and fifty two thousand Pounds; to the end that your Majesty's Subjects, and those of your Allies who desire it, may be effectually secured from all Losses, thereby encouraged to enlarge Commerce, and encrease your Majesty's Customs.

We are in Hopes the Service we lately did, in furnishing a large Sum of Money, when the threaten'd Invasion from *Spain* justly call'd for the Purse, as well as Hearts, of your Loyal Subjects, is come to your Majesty's Knowledge. It is only an Essay of the Assistance we shall at all Times readily give, being zealously attach'd to your Majesty's Royal Person and Government.

Our Undertaking doth not, nor is intended to interfere with any particular Persons in the Business of Assurance.

The Honour and Protection we have already receiv'd, make us thoroughly sensible how highly your Majesty's Countenance and Sanction have and will promote and advance this our Undertaking, both at home and abroad. Your unwearied Endeavours to improve and enlarge Trade, and your Paternal Affection for all your Subjects, embolden us to pray,

That your Majesty will be graciously pleased to grant us your Royal Letters-Patents, for incorporating us and our Successors, to manage and carry on the said Undertaking, exclusive of other Corporations; so as others may not defeat or disappoint the Measures concerted with great Labour, Pains, and Expence; nor get so valuable an Affair into the Hands of People who may not be with equal Duty, Zeal, and Obedience devoted to your Majesty's Person and Government, nor pray with that Ardour for your long Life and Prosperity, as do Your Petitioners.

At the Court at St. James's,

The 9th of May, 1719.

PRESENT

*The KING's Most Excellent Majesty in Council.*

UPON reading, this Day, at the Board, the humble Petition of the Governours, Assistants, and Societies of the City of London, of, and for the Mines Royal, the Mineral, and Battery Works, and for assuring Ships and Merchandizes, humbly praying his Majesty's Royal Letters-Patents for incorporating them and their Successors, to carry on the said Insurance of Ships and Merchandize, exclusive of other Corporations; It is ordered by his Majesty in Council, That the said Petition (a Copy whereof is hereunto annexed) be, and it is hereby referred to the Right Honourable *Nicholas Lashmeers, Esq;* his Majesty's Attorney General, to examine the same, and report to this Board what he conceives fit to be done therein.

*A true Copy:* Robert Hales.

To



To the KING's Most Excellent Majesty.

*The humble Petition of the Merchants of London, whose Names are subscribed, for and on behalf of themselves and a very great Number of other Merchants and Traders in the City of London, and also of the most considerable Part of the Merchants and Traders of the City of Bristol, who have already petitioned Your Majesty on the same Subject,*

*Most humbly sheweth,*

**T**HAT Sir John Williams, Sir Julius Beck, Sir Randolph Knipe, and several other Merchants of London, on Behalf of themselves and of several other Merchants and Traders of Great-Britain and Ireland, did some time in January, One thousand seven hundred and seventeen, present their humble Petition to your Majesty, praying your Majesty to grant them your Royal Letters-Patents, or Charter, for incorporating a Number of Persons for insuring Ships and Merchandizes at Sea.

That your Petitioners presented their humble Petition to your Majesty, praying to be heard by their Council against the granting such Charter: Both which Petitions were referred to the Lords Commissioners of Trade and Plantations, and also to your Majesty's Attorney and Solicitor General, to examine the Allegations of the Petition for a Charter, and to hear your Petitioners Reasons against the said Charter, and to report to your Majesty in Council their Opinion therein.

That your Petitioners, having been heard in Person and by their Council before the Lords Commissioners of Trade and Plantations, and before your Majesty's late Attorney General, Sir Edward Northey, and your present Solicitor General, and having offered divers Reasons in Writing against your Majesty's granting the said Charter; the Lords Commissioners of Trade have made their Report to your Majesty in Council, wherein they have in a special Manner laid before your Majesty the several Arguments and Reasons offered, as well by the Petitioners for the Charter, as by your Petitioners against the Charter, and that they therein submit it to your Majesty's great Wisdom, to do therein as your Majesty shall please to think fit.

That your Majesty's said Attorney and Solicitor General have likewise made their Report to your Majesty, wherein they have also fully stated the Arguments and Reasons for and against the Charter; and they conclude, that the making an Experiment in a Thing of that Nature, if it should prove amiss, would be of the utmost Consequence to the Trade of this Nation; and that it so highly concerns Trade, that were it to be attempted at all, it would be worthy the Consideration of your Majesty and great Council in Parliament, and that therefore they cannot advise the erecting a Corporation, against which there are so many and so great Objections, especially the Method now used being approved both at home and abroad, and that they are not able to determine of what Consequence the erecting another Corporation in London, with a Stock of a Million of Money, may be to the Publick.

That the said Projectors did not think fit to wait for your Majesty's Determination on the said Reports; but in Contempt thereof, and to evade a Matter of such Consequence, did clandestinely go about and treat for the Interest under one or more Charters granted in the Reigns of Queen Elizabeth and King James the First, for erecting the Societies of the Mines Royal, and the Mineral and Battery Works, and long since laid aside as useless, and purchased the same, in order to go on with such their unwarrantable Project, without the Allowance or Assistance of your Majesty's Prerogative, and have now opened an Insurance-Office, and insure Ships and Goods by virtue of the old Charter, as if they had obtained a new One for the doing thereof, which they could not do.

That the said Charters and Corporation Capacities, granted by your Royal Predecessors (the Members whereof, by such Shift as aforesaid, consist now solely of the said Projectors) were granted for particular Uses and Purposes, which are become impracticable, and fallen into Disuse. And your Petitioners humbly hope, that in Case they appear so to be, your Majesty will, in your great Wisdom, revoke them, according to the Proviso in the said Charters limited or reserved.

That

*Mines Royal  
Mineral & Battery Works*

That the Attempt of the said Companies, under Pretence of the said Charters, is likely to be highly detrimental to Trade: And in regard it is agreed on all Hands that the Insuring of Ships is of absolute Necessity for the carrying on of Foreign Trade, and that the same has been always managed in the Method it is now in, with great Conveniency and Accepration, and that an Innovation in the Method now carrying on will be very fatal to Trade;

Your Petitioners most humbly beseech your Majesty, that your Majesty will be pleased to take and resume all the Grants, Charters, and Licenses heretofore granted for erecting the Societies of the Mines Royal, the Mineral and Battery Works, which have lain dormant for many Years, and which are now abused and set up in open Defiance of your Royal Prerogative, for carrying on a Work quite different to what they were granted, and in a Work which your Majesty, by the Advice of your Council, did not think fit to erect a Corporation for: Or, that your Majesty will be pleased to put a Stop to the Proceedings of the said Governours and Companies, under the said Pretence of Royal Authority; or vouchsafe to give your Petitioners such other Relief in the Premises, of so great Concern and Consequence to the whole Nation, as in your Majesty's great Wisdom shall be judged proper and fitting.

And your Petitioners shall ever pray, &c.

Rich. Murphy.  
Geo. Nelthorpe.  
Rich. Harris.  
Charles Goodfellow.  
Rich. Brinley.  
Sam. Stanier.  
Benj. Rooke.  
Thomas Downes.  
Humphrey Chetham.  
John Hooker.  
Tho. Sandiford.  
John Reap.  
David Petty.  
Henry Bowman.  
William Doyle.  
John Jacob Heldt.  
Nich. Lynch.  
Hen. Sam. Eyre.  
R. Myre.  
Nich. French.  
Rob. Caldecott.  
Charles Vernon.  
John Eyles.  
Mark Weyland.  
Past. Trebee.  
Dan. Baker.  
Rich. Rigby.  
Sim. Languet.  
John Goddard.  
Tho. Carpenter.  
John Vandewall.  
Andrew Enderup.  
Henry Vanderstegen.  
Daniel Lambers.  
Rich. Wright.  
Rich. Steavens.  
Frederick Dorrien.  
Rich. Reeve.  
C. Wegerstoff.  
James Kirwan.  
James Randall.  
Edw. Gouge.  
John Bap. Mayer.  
John Cutting.

Will. Arnfinck.  
Will. Lutkens.  
Tho. Sandford.  
Tho. Baynton.  
Fisher Jackson.  
Sam. Baker.  
Cha. Savage, Jun.  
Will. Coleman.  
Gideon Leglizex.  
Samuel Du Pré.  
George Vanbrugb.  
Thomas Crofford.  
Edw. Bridgen.  
John Aston.  
John Skinner.  
Jonathan Gurnell.  
Will. Johnson.  
John Ludlow.  
Henry Norris.  
John Bast.  
William Heathcote.  
Claude Hays.  
John Cox.  
James Porten.  
Michael Impey.  
Thomas Strode.  
John Lloyd.  
Rich. Jackson.  
Phil. Smith.  
Rich. Turner, Jun.  
Geo. Buckley.  
Joseph Lowe.  
Philip Vanden Ender.  
Anthony Mendes.  
Sam. Betteress.  
Geo. Hammond.  
Tho. Lane.  
William Monck.  
Allard Beline.  
Tho. Thomas.  
David Watson.  
John Barns.  
Thomas Batty.  
Tho. Boddington.

Francis Melmoth.  
Benj. Ayloffe.  
Hor. Townshend.  
Samuel Winder.  
Robert Atkins.  
John Butler.  
Ra. Radcliff.  
Charles Polhill.  
Edward Nelthorpe.  
Henry Bernard.  
Samuel Baron.  
John Sadleir.  
Sam. Proctor.  
Nath. Cambridge.  
Gabriel Tabourdin.  
Joseph Chitty.  
Will. Bignell.  
John Richards.  
John Hays.  
Sam. Travers.  
Rob. Thornton.  
Lewis Vanden Enden.  
Brake Winder.  
Sam. Balls.  
Tho. Aynscomer.  
John Peers.  
Charles Frye.  
Tho. Colmore.  
Francis Porten.  
Henry Boock.  
Abraham Henckell.  
John Love.  
Hum. Morice.  
Ed. Vernon.  
Edw. Radcliffe.  
William Snelling.  
William Rawntorn.  
Edw. Salwey.  
Tho. Heames.  
Jo. Sikes.  
Rob. Newton.  
G. Lafcelles.  
Sam. Haswell.  
Thomas Brailford.

John



John Wastell.  
Edward Dod.  
Joseph Eyles.  
Jon. Scarth.  
Sam. Short.  
Peter Hartopp.  
Peter Meyer.  
Will. Dobree.  
Rob. Michel.  
Martin Harrold.  
Frampton Guy.  
Sam. Reade.  
Geo. Boddington.  
Isaac Boddington.  
John Caswall.  
Godfrey Webster.  
W. Morley.

M. Howard.  
Rich. Howard.  
Pe. Lapip.  
Benj. Longuet.  
Rich. Blaunt.  
John Acworth.  
Fergus Farrel.  
Will. Brooking.  
Geo. Lewen.  
George Fitz Gerald.  
Jo. Henry Vassmer.  
J. Lacy.  
Henry Bland.  
Anth. & Rich. Merry.  
Rob. Finlay.  
Tho. Vernon, Jun.  
John & Peter Cazalet.

Le Michael Harris.  
Peter Lordell.  
Rich. Horsey.  
G. T. Guigner.  
James Bulsteel.  
Rich. Hopkins.  
Patrick Jeffreys.  
Rich. Diamond.  
Fitch. Young.  
Bartho. Clarke.  
Rob. Shaw.  
Will. Winder.  
Ralph Smalley.  
John Barnaid.  
John Rigg.  
Matthias Jones.  
Roger Manwaring.

At the Court at St. James's,

The 9th of May, 1719.

PRESENT

*The KING's Most Excellent Majesty in Council.*

UPON Reading this Day at the Board; the humble Petition of several Merchants of *London*, in Behalf of themselves, and a great Number of other Merchants and Traders in the City of *London*, and also of the most considerable Part of the Merchants and Traders of the City of *Bristol*, beseeching his Majesty would be pleased to resume the Charters granted by Queen *Elizabeth* and King *James* the First, for Erecting the Societies of the Mines Royal, the Mineral and Battery Works, under which Charters the Assurance for Ships and Merchandise at Sea is carried on: It is ordered by his Majesty in Council, That the said Petition (a Copy whereof is hereto annexed) be, and it is hereby referred to the Right Honourable *Nicholas Lechmere*, Esq; his Majesty's Attorney-General (to whom a Petition of the said Society of the Mines Royal, the Mineral and Battery Works, and for Assuring Ships and Merchandise, is referred) to examine the same, and report his Opinion upon the whole Matter to this Board.

*A true Copy : Robert Hales.*

To the KING's most Excellent Majesty.

*May it please your Majesty,*

IN humble Obedience to your Majesty's Order in Council, whereby the annexed Petition of the Governours, Assistants and Societies of the City of *London*, of and for the Mines Royal, the Mineral and Battery Works, and for Assuring Ships and Merchandise, and also the annexed Petition of several Merchants of *London*, for and on the Behalf of themselves and a very great Number of other Merchants and Traders in the City of *London*, and also of the most considerable Part of the Merchants and Traders of the City of *Bristol*, are referred to me, to examine the same, and to report to your Majesty in Council my Opinion upon the whole Matter : I have accordingly examined the said Petitions; the first of which sets forth, That the Petitioners some time since voluntarily raised a Fund of One Million One Hundred and Fifty Two Thousand Pounds, to the End that your Majesty's Subjects, and those of your Allies who desire it, may be effectually secured from all Losses, and thereby encouraged to enlarge Commerce and increase your Majesty's Customs; That the Petitioners are in hopes the Service they lately did in furnishing a large Sum of Money, when the threatened In-

vation from *Spain* justly called for the Purse as well as Hearts of your loyal Subjects, is come to your Majesty's Knowledge; That it is only an Essay of the Assistance they shall at all Times readily give, being zealously attached to your Majesty's Royal Person and Government; That their Undertaking doth not, nor is intended to interfere with any particular Persons in the Business of Assurance. The Honour and Protection they have already received, making them thoroughly sensible how highly your Majesty's Countenance and Sanction have and will promote and advance this their Undertaking both at home and abroad; That your unwearied Endeavours to improve and enlarge Trade, and your paternal Affection for all your Subjects, emboldens them to pray That your Majesty will be graciously pleased to grant them your Royal Letters-Patents for incorporating them and their Successors to manage and carry on the said Undertaking, exclusive of other Corporations, so as others may not defeat nor disappoint the Measures concerted with great Labour, Pains and Expence, nor let so valuable an Affair come into the Hands of People, who may not be with equal Duty, Zeal and Obedience devoted to your Majesty's Person and Government, nor pray with that Ardour for your long Life and Prosperity, as do your Petitioners.

The Second Petition sets forth, That Sir *John Williams*, Sir *Justus Beck*, Sir *Randolph Knipe*, and several other Merchants in *London*, on Behalf of themselves and of several other Merchants and Traders of *Great Britain* and *Ireland*, did sometime in *January* 1717, present their humble Petition to your Majesty, praying your Majesty to grant them your Royal Letters-Patents or Charter for Incorporating a Number of Persons for Insuring Ships and Merchandizes at Sea; That your Petitioners presented their humble Petition to your Majesty, praying to be heard by their Council against the Granting such Charter; both which Petitions were referred to the Lords Commissioners of Trade and Plantations, and also to your Majesty's Attorney and Solicitor General, to examine the Allegations for a Charter, and to hear your Petitioners Reasons against the said Charter, and to report to your Majesty in Council their Opinion therein; That your Petitioners having been heard in Person, and by their Council, before the Lords Commissioners of Trade and Plantations, and before your Majesty's late Attorney General, Sir *Edward Northey*, and your present Solicitor General; and having offered divers Reasons in Writing against your Majesty's Granting the said Charter, the Lords Commissioners of Trade have made their Report to your Majesty in Council, wherein they have in a special manner laid before your Majesty the several Arguments and Reasons as well by the Petitioners for the Charter, as by the Petitioners against the Charter, and that they therein submit it to your Majesty's great Wisdom to do therein as your Majesty shall please to think fit. That your Majesty's said Attorney and Solicitor General have likewise made their Report to your Majesty, wherein they have also fully stated the Arguments and Reasons for and against the Charter; and they conclude that the making an Experiment in a Thing of that Nature, if it should prove amiss, would be of the utmost Consequence to the Trade of this Nation; and that it so highly concerns Trade, that were it to be attempted at all, it would be worthy the Consideration of your Majesty and your great Council in Parliament; and that therefore they cannot advise the Erecting a Corporation, against which there are so many and so great Objections, especially the Method now used being approved both at home and abroad; and they are not able to determine of what Consequence the Erecting another Corporation in *London* with a Stock of a Million of Money may be to the Publick. That the said Projectors did not think fit to wait for your Majesty's Determination on the said Reports; but in Contempt thereof, and to evade a Matter of such Consequence, did clandestinely go about to treat for the Interest under one or more Charters granted in the Reigns of Queen *Elizabeth* and King *James* the First, for the Erecting the Societies of the Mines Royal; and the Mineral and Battery Works, and long since laid aside as useless, and purchased the same in order to go on with such their unwarrantable Project, without the Allowance or Assistance of your Majesty's Prerogative, and have now opened an Insurance Office, and Insure Ships and Goods by Vertue of the old Charter, as if they had obtained a new one for the doing thereof, which they could not do. That the said Charters and Corporation Capacities granted by your Royal Predecessors (the Members whereof by such Shift as aforesaid consists now solely of the said Projectors) were granted for particular Uses and Purposes, which are become impracticable, and fallen into Disuse; and the Petitioners humbly hope, that in Case they appear so to be, your Majesty will in your great Wisdom revoke them, according to the Proviso's in the said Charters limited or reserved. That the Attempt of the said Companies under the Pretence of the said Charters is likely to be highly Detrimental to Trade; and, in regard, it is agreed on all Hands, That the insuring of Ships is of an absolute Necessity for the carrying on of Foreign Trade, and that the same has been always managed in the Method it is now in with great Conveniency and Acceptation,



tation, and that an Innovation in the Method now carrying on will be very fatal to Trade, your Petitioners therefore most humbly beseech your Majesty, that your Majesty will be pleased to take and resume all the Grants, Charters and Licences heretofore granted for the Erecting the Societies of the Mines Royal, the Mineral and Battery Works, which have lain dormant for many Years, and which are now Abuses, and set up in open Defiance of your Royal Prerogative, for carrying on a Work quite different to what they were granted, and in a Work which your Majesty, by the Advice of your Council, did not think fit to Erect a Corporation for; or that your Majesty will be pleased to put a Stop to the Proceedings of the said Governours and Companies, under the said Pretext of Royal Authority, or vouchsafe to give your Petitioners such other Relief in the Premises of so great Concern and Consequence to the whole Nation, as in your Majesty's great Wisdom shall be judged proper and fitting.

And I do most humbly certify your Majesty, That I have been several times attended by the Parties concerned, and have heard them by their Council upon the said several Petitions; and in Support of the first Petition, two several Letters-Patents under the Great Seal of England have been produced and laid before me, one of which, being Letters-Patents dated January 28, 1605, recites a Grant or Licence by Queen Elizabeth, under the Great Seal, to divers Persons, to dig for Royal Mines; and that the Benefit of such Letters-Patents, by Assignment, was come to William Earl of Pembroke, and other Persons therein-after named. To the End therefore that the said Lord Pembroke and the said other Persons might more amply enjoy all the Benefits intended by the said former Grant; and for the better and more Advancement of the said Mineral Works, the said Lord Pembroke and others their Heirs and Assigns, and all such Persons as then had, or thereafter should have any Right or Interest in or by the Licence before granted, are Incorporated by the Name of the Governours, Assistants and Society of the City of London, of, and for the Mines Royal, with Liberty to have a common Seal, to purchase Lands and Tenements, and alien the same, to sue and be sued; And it was thereby granted, That the said Corporation should have one or two Governours, and one or more Deputy-Governours, at their Will and Pleasure, and six or more Assistants at their Will and Pleasure, for the better Government of the said Corporation, to be chosen, and to continue for one Year, and thenceforth, till others are respectively chosen in their Rooms. That the said Corporation should have Power to assemble, and to make Rules and Ordinances for all Matters belonging to them, according to the Purport of the said Letters-Patents; and that the Persons who thereafter should be admitted as Members of the said Corporation, should, at or before the Time of his Admittance, be appointed to have, for the Term of his Life, the Benefit of a Quarter of one four and twentieth Part of the Licences, Powers, Authorities, Privileges, Benefits and Immunities aforesaid; or else being admitted within one Year then next ensuing, should, at or before the Time of his Admission, have, for the Term of his Life, at the least the Benefit of half a Quarter of one four and twentieth Part of the Licences, Powers, Authorities, Benefits and Immunities aforesaid; or else being a Gentleman and a Freeholder of an Estate of Inheritance, to his own Use, without Condition, in Deed of Lands and Tenements, within the Counties of Lancaster, Cumberland and Westmorland, or any of them, to the clear yearly Value of Forty Marks over and above all Charges, should be appointed to have, for the Term of his Life, at the least, the Benefit of half a Quarter of one four and twentieth Part of the said Licences, Powers, Authorities, Privileges, Benefits and Immunities, and shall be admitted within the Space of three Years then next ensuing, and not at any time after; and that no Person or Persons, which thereafter should be admitted into the said Society in any other Manner and Form, than is before expressed, or contrary to the Purport and true Meaning of the said Letters-Patents, should in any wise be or be accounted any Member of the said Society or Corporation: And it was thereby further granted, That the said Governours, Assistants and Societies, and their Successors, should have Power to purchase Lands and Tenements, not exceeding the Yearly Value of one hundred Pounds.

And the other Letters-Patents, bearing Date the 22d of January, 1604, recites a Grant or Licence from the said Queen to William Humphry and Christopher Shute, their Heirs and Assigns, to Search, Dig and Mine for Calamine Stones and the only Use and Employing and Commodity of the same Stone, for the making and compounding of Latten, and all other mixt Metall, and to make and work all kinds of Battery Wares, Cast Works, and Wyer of Latten, Iron, Steel, and Battery; and one other Grant or Licence from the said Queen to the said William Humphry and Christopher Shute, their Heirs and Assigns, to Search, Dig and Mine for all manner of Ewers simple and pure, or mixt and compound of the Mettals of Gold, Silver, Copper, and Quick-silver, Tynn and Lead; and that the Benefit of the said Two several last mentioned Letters-Patents by divers

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Descents or Conveyances, was come to the said *William* Earl of *Pembroke*, and other the Persons therein-after named; therefore for the better Advancement of the Working of the said Calamine Stone at Battery Works, and other the Premises, The said *William* Earl of *Pembroke*, and *Robert* Lord *Cecyll* and others, are Incorporated by the Name of Governours, Assistants, and Societies of the City of *London*, of and for the Mineral and Battery Works, with Liberty to have a common Seal, to purchase Lands and Tenements, not exceeding the Yearly Value of one hundred Pounds, and to alien the same, and be sued; and it was thereby granted, That the said Corporation should and might have two Governours, and two Deputies or more to the said Governours, and eight or more Assistants, for the better Governance of the said Society, to be chosen, and to continue for one Year, and thenceforth, till others are especially chosen in their Rooms; and that the said Corporation should have Power to assemble and meet together, and to make Rules and Ordinances for the ordering their Affairs and Business; subject nevertheless to a Proviso contained in the said last mentioned Letters-Patents for Resumption of the said Grant, or Licence, by the Crown, at their Will and Pleasure, making reasonable Satisfaction to the said Corporation for their Costs and Expences in and about the Premises.

And it has been insisted on, That the Lord *Onslow* and Sir *John Williams* have been duly chosen Governours, Sir *Justus Beck*, Sir *Alexander Cairnes* and others, Deputy-Governours, *William Astell*, *Francis Annesley*, and many other Persons, Assistants of the said Corporations, pursuant to the Powers of the said Charters; and that the said Persons have done, and continue to do, the Business for which the said Corporations were granted; and for Proof thereof, the Affidavit of *Cafe Billingsley* hereto annexed, and numbred 1, who styles himself Secretary to the Governours, Assistants and Societies of the City of *London*, of and for the Mines Royal, the Mineral and Battery Works, has been laid before me.

And the said Petitioners have also laid before me a Subscription, a Copy whereof is hereto annexed, N<sup>o</sup> 2, and is sworn to be a true Copy by the Affidavit of the said *Cafe Billingsley*; which Subscription has been opened and taken in the Name of the Governours, Assistants, and Societies of the City of *London*, of and for the Mines Royal, the Mineral and Battery Works; and by which the said Lord *Onslow*, Sir *John Williams*, and others, to the Number of 287 Persons, at a General Court at *Mercers-Hall*, alledged to be held by Vertue of the said Charters, have voluntarily subscribed the Sum of one Million one hundred and fifty two thousand Pounds Sterling, as a Joint-Stock, for Insuring Ships and Merchandize on the Terms therein specified; and it is sworn by the Affidavit last mentioned, That the said Lord *Onslow*, and other the said Subscribers, are the Persons who are the Petitioners to your Majesty for a Charter of Incorporation for Insuring Ships and Merchandize, by the Name of the Governours, Assistants and Societies of the City of *London*, of and for the Mines Royal, the Mineral and Battery Works, and for assuring Ships and Merchandize, and that they have paid in the 10*l.* per Cent. according to the Condition of the said Subscription, and that they were the first that proposed and undertook this Method of Assurance in *England*, and are the same Persons who have carried on the said Business of Assuring Ships and Merchandize, ever since the 9<sup>th</sup> of *March*, 1718, and that greatly to the Satisfaction of the Merchants and Traders, who have made their Assurances with them; That it further appears by a former Petition to your Majesty, wherein the same Incorporation is pray'd, in the Name of Sir *Justus Beck* and others, most of which Persons are concerned in the present Petition, that they were the first Promoters of this Undertaking; but that since the Reports that had been made on the said former Petitions by the Lords of Trade, and the late Attorney and Mr. Solicitor General, which are still depending before your Majesty, the general Benefit, which will accrue to Trade, by the Incorporation desired, is greatly evinced and confirmed by the Experience, which has been had of the Method of Insuring under an Incorporation, which has been carried on with Success and general Satisfaction by the Petitioners, by Vertue of the Letters-Patents above mentioned.

And to induce your Majesty to grant the Letters-Patents prayed by the said Petition, the following Considerations have been offered:

That it being most evident, that the Insuring Ships and Merchandizes, especially in Times of War, is of the utmost Consequence to the Security and Encouragement of Trade; the present State of Insurance is not only, in its own Nature, but has been found by long Experience, to be insufficient and incapable to answer the great Occasions of the Trade of this Kingdom, in the Extent wherein it is at present carried on, and which it is the Interest of the Nation to support, and, as much as is possible, still to improve.

That Insurance is now in the Hands of private Persons, called Office-Keepers, carried on by Brokers, whose Employment it is to procure for the Merchant, as his Occasions require, Persons to subscribe the Policies of Insurance on such Terms as shall be agreed on;

But



But that this Method is very dilatory, insecure, and discouraging to the bold Trader, it being always found necessary, in large or hazardous Insurances, to obtain great Numbers of Persons to underwrite; the Delay, in obtaining which, is a daily Disadvantage and Detriment to the Merchant.

That the Security to the Trader in this Method depends, in a great Measure, on the Honesty of the Office-Keeper and Broker; but however, that in Case of Loss, the Difficulty to adjust the Averages with and amongst the Subscribers to these Policies, and the Tediousness and Expensiveness of the Remedy, whenever the Merchant is obliged to take it by Suit upon his Policy, is so great, as is very discouraging and often Ruinous to the Merchant, the Remedy at Law on such private Policies being by several Actions against the Subscribers, who are frequently twenty or thirty, or more in Number, and which in the Case of a Failure or Death of any of them before the Policy is run out, or the Demands thereon settled, involve the Merchant and his Family in a Multiplicity of expensive Suits, which must be of the highest Prejudice to the carrying on Trade.

That the Danger from the present Method of Insuring, is now so universally understood, and felt by Experience, for the Reasons before mentioned, that it is become a frequent Practice even to insure the Insurers, which still renders the Remedy to the Merchant more intricate and discouraging, and often more fatal to him than the Loss it self.

That the great Difficulties which Trade labours under, in this Respect, have necessitated the Petitioners, many of whom are, as they alledge, considerable Traders in the most beneficial Branches of Trade, to apply to your Majesty for an Incorporation in a Joint-Stock for this Purpose, whereby, as they insist, all the Inconveniencies, arising from the present Method, will be avoided, and the Condition of Trade greatly improved.

That the Petitioners propose the Sum of One Million, one hundred and fifty two thousand Pounds, already taken in by the said Subscription, to be the Joint Stock of the Incorporation desired, and to be placed under such Regulations as your Majesty shall think fit, as the Fund for the Security of such Merchants who shall insure with them; the Ampleness of which Security, it being such as in all Events must still be sufficient to answer all Losses, they insist on, as a great Invitation and Encouragement to the Trader, to extend his Trade; and that, in this Respect, the Method proposed appears to be more for the Advantage of Trade in general, than the present Method of private Insurance.

That the Ampleness of the Security must not only be an Encouragement to your Majesty's Trading Subjects, but will inevitably be an Inducement to foreign Merchants to insure here, which must be very profitable to the Nation, as it brings so much more Money into the Kingdom, as the *Premiums* for such foreign Insurances amount to.

That the Method of Insuring by a Corporation must be much easier and quicker, and not subject to the Delays which that of private Insurance is liable to, and in Case of Loss and Dispute, the Remedy to the Merchant being single and entire by an Action against the Corporation, is therefore more eligible to him than that of Multiplicity of Suits against the several Underwriters to a private Policy, as his Satisfaction at last must be more certain, from the Undoubtedness of the Security.

That the Petitioners do not desire the Incorporation to be made exclusive, in any Respect, of other Persons or Corporations; the Consequence of which is, that their own Interest will always bind them to do Justice, and to act with Candour and Fairness towards the Merchant, because without that, they must forfeit their Credit, which will determine the Merchant to insure with others, and not to deal with the Corporation.

THE Petitioners for the Incorporation have further laid before me the following Memorials, or Certificates, and Affidavits, which are also hereto annexed.

(1.) Three several Certificates, subscribed (as is sworn by the Affidavit of *Cafe Billingaley, Jun.* thereto annexed) by great Numbers of very eminent Merchants of the City of London, wherein it is certified, That the Undertaking of the Governors, Assistants, and Societies of the City of London, of, and for the Mines Royal, the Mineral and Battery Works, to assure Ships and Merchandize, is a very great Benefit and Encouragement to Trade and Navigation, and as they think it would be a Prejudice to Trade, if a Corporation was established to assure Ships and Merchandize exclusive of private Persons, so they think it would be a much greater Evil, if private Persons were to carry on that Business, exclusive of a Corporation; and they are of Opinion, that the Company deserves Encouragement.

(2.) A Certificate from *Paul Sorrel, Joseph Lowe, Judah Supino, Hugh Mitchell, William Binmore, William Brooking, Sir Randolph Knipe, and Magnus Harwell*, Merchants of London, who alledge, That they have assured their Adventures at Sea, to a considerable Value, with the Petitioners, some of which

having been Losses or Averages, have been adjusted and paid by the Petitioners according to their Contract, without Delay, to entire Satisfaction.

(3.) A Certificate of Sir *Justus Beck* and several other Merchants of *London*, who say, They have for this present Year received very considerable Commissions from Merchants in Foreign Parts, to make Assurances in *London* of their Adventures at Sea, and have had positive Orders from the said Merchants, to make the said Assurances with the said Petitioners Company, which the said Merchants had done with great Ease and Dispatch, and also to the Satisfaction of those from whom they received the said Commissions,

(4.) The Certificate of Sir *Justus Beck*, wherein he certifies, That for many Years past he had receiv'd Commissions from Merchants in Foreign Parts, to make Assurances for them in *London*, which, till a Company undertook that Business, he did with private Persons; but when the Society of the Mines Royal, the Mineral and Battery Works (with a large Joint-Stock) set that Affair on a much better Foot, he considered it as the best Method that ever was proposed, both for Dispatch and Security; Therefore, as a Merchant and Well-Wisher to the Trade and Navigation of *Great-Britain*, he not only recommended it to the Merchants at home, but to Foreigners abroad; and that it is evident to a Demonstration, that therein he did not consult his own private Interest, because if he would have made those Assurances here with particular Men, he might have had one *per Cent.* for standing bound for the private Insurers; whereas the Company are so good a Security in themselves, that he could have nothing allowed him on that Account; That he had formerly lost several Commissions from the Merchants abroad, to make Assurances for them in *London*, because he would not answer for the private Assurers for one *per Cent.* which he had constantly hitherto, and should always, decline.

(5.) The Certificate of *Humphrey Morrice*, an eminent Merchant in the City of *London*, whereby he certifies, That when several eminent Merchants of the City of *London* were endeavouring to be established as a Company for Assurance of Ships and Merchandize, he appeared with many other Merchants before the Lords Commissioners of Trade and Plantation, as also before the late Attorney General, and present Solicitor General, to oppose their having a Charter of Incorporation for Ships and Merchandize, exclusive of all others; and then gave his Reasons to support his Opinion at that Time: That since it had happened that this Body of Men, had entered upon the Business of Assuring Ships and Merchandize, as Members of the Corporation of Mines Royal, the Mineral and Battery Works, and for several Months past had carried on that Affair; therefore (as a Merchant and Well-Wisher to the Trade and Navigation of this Kingdom) he pray'd Leave to observe the Benefit and Advantage that had accrued to the Merchants and Traders of this Nation, from the Practice and Use of this Society's Assuring Ships and Merchandize in their corporate Capacity; It had given many Opportunities to Merchants, to encrease and enlarge their Adventures to and from Foreign Parts, in Consideration of the reasonable Rates and Prices this new Company had Assured at; and that he could assure, That when private Gentlemen had refused to Assure any Thing for him upon Ships that he had sent abroad, this Company had readily Assured for him on such Adventures to his Satisfaction, upon moderate Terms, which if they had refused, as the private Assurers had done, he should not have exported five hundred Pounds worth of the Manufacture of this Kingdom, where he had sent seven or eight thousand Pounds Value in a Ship; For Merchants will run the Danger and Hazard of an Adventure of four or five hundred Pounds Value in a Vessel, when they will not adventure so many thousand Pounds. That when they can procure Assurances to be made, they will extend their Trade, and make themselves easy with the Company or private Assurers, according to the Opinion they have of the One or the Other; he therefore thinks, that this Assurance Company is very useful to Trade and Navigation; That they deserve the Protection and Encouragement of the Government; That to suppress or restrain them from Assuring Ships and Merchandize, will be to discourage Commerce, diminish the Revenue of the Crown, and give an Opportunity to our Neighbours the *Dutch* and *French*, (who are our Rivals and Competitors at Foreign Markets) to undermine or supplant us in Trade. And that according to the Share of Trade *Great-Britain* enjoys, she will be more or less powerful in *Europe*, and make a Figure in the World proportionally.

(6.) The Affidavit of *Casse Billingaley, Jun.* who swears, That Mr. *Richard Rigby* and eleven other Merchants, who had signed a Petition to your Majesty against the Corporation for Assuring Ships and Merchandize, had, since the Experiment of the Usefulness of such a Method of Assurance, signed one of the Certificates above-mentioned, shewing their Approbation of the said Undertaking by the Petitioners, the Governors, Assistants, and Societies above-mentioned.

(7.) The



(7.) The Affidavit of the said *Cafe Billingsley, Jun.* who swears, That of the Persons who appear to have signed a Petition to your Majesty against a Company for Assuring Ships and Merchandize, *Charles Goodfellow, Esq;* and thirty other Persons, have, since the Experiment made as aforesaid, made their Assurances with the said Company.

(8.) The Affidavit of the said *Cafe Billingsley, Jun.* who swears, That four hundred and eighty six Merchants, Traders, and Others, or thereabouts, who are not Members of the said Corporation, have, since the 8th of *March* then last, made Assurances of their Adventures at Sea, with the said Corporation, to the Amount of a very large Sum.

(9.) The Certificate of *Mr. Joseph Paize*, who certifies, That the therein underwritten private Assurers and Office-Keepers, being in Number thirty three, have failed to his Knowledge, by most of whom he and his Principals have lost very considerable Sums of Money, as by the many Policies of Assurance underwritten by them, (which he has ready to produce) will appear.

ON the other Side, in Behalf of the Second Petition, it has been insisted on, That tho' it is undeniable, that Insurance of Ships and Merchandize is of the greatest Moment for the Security and Encouragement of Trade, as it enables the Trader to bear his Losses, and still to carry on his Business, 'tis yet to be considered, whether there be any Occasion to change the present Method for another altogether untried, unless for the Space of seven Months, or thereabouts.

That this present Application did not proceed from the Complaints of the Traders, but from other Persons, who complain for them; but not with a View to the Advantage of Trade, but under Colour of That, to establish a Stock-jobbing Corporation, than which nothing is more pejudicial to the Trade of this Kingdom.

That Insurances have been always carried on in *England*, in private Hands, and in the present Method, and is taken Notice of in an Act of Parliament so long ago, as the 43 *Eliz.* and, till now, the Inconveniencies pretended from it were never heard of. And as in *England* a Corporation for Insurance of Ships and Merchandize has never hitherto been attempted to be Established; it is as true, that there is no Instance of any such Incorporation in any Part of *Europe*.

That the Dangers from such an Incorporation with so large a Capital, as is desired, are many, and obvious, and of the highest Consequence to Trade in general; it being impossible, by any Regulations, which can be annexed to such a Charter, to prevent it from terminating in a Monopoly, tho' it be not made Exclusive in the Terms of the Charter it self.

That whilst such a Corporation is in its Infancy, and on its Probation, it will Insure on low and easy Terms, and thereby soon beat out and ruin the private Insurers; and when, by that Means, they have got the whole Insurance into their Hands, they become Masters of the Trade of the Kingdom, and are a Monopoly without exclusive Words in their Charter; and as Monopolies in Trade cannot be granted, being against Law, so that which necessarily tends to a Monopoly is equally to be avoided.

That such a Corporation will have it in their Power, not only to put their own Terms on the Merchant, but will by undue Preferences and Partialities, such as the Interests of the chief Managers shall direct, very much incommode the fair Trader, who, after this Establishment, will have no other Recourse, but must submit to their Pleasure.

That it can't be advisable to introduce an Innovation of such dangerous Consequence, as this must be, to Trade in general, especially since at this Time the Insurance in *England* is in the highest Reputation abroad, very great Insurances being daily made here from Foreign Parts, which must be occasioned by the Knowledge which Foreigners have, not only of the Cheapness, but of the Security of Insurance here, in the present Method, preferable to what it is in other Places abroad.

That tho' these are obvious, yet none can foresee all the Consequences to the Publick, from erecting such a Corporation, because these will depend on the Practices and Behaviour of this Body, which brings the Security of Trade itself to depend also on them.

AS to the Objections made to the present Method by private Insurers, they offered the following Answers,

That the great Number of Persons underwriting private Policies, was so far from being an Objection, that it was the greatest Security, and what was most coveted by the Merchant, because the Failure of one or more of the Insurers endangered the Policy no further than his Proportion; and tho' 'tis true, that in Case of Loss, if any Dispute arise, the Insured was compelled to his Action against every Underwriter, yet it was well known in Practice, that the Tryal of one Action did generally determine the Question upon the whole Policy; if that was

was not determined by Arbitration, which was the common Method for settling Losses and Averages to prevent any Suit at all,

But that the Remedy for the Merchants against a Corporation, upon so powerful a Foot, as is now desired, was scarce practicable, not only from the Intricacy and Delays, which attend Suits against Corporations in all Cases, but from the seeming Impossibility of having any Execution against a Corporation, which has no visible Effects, and whose capital Fund is not proposed to be invested in any such Manner, as may subject it to Execution, in case Judgment be had against them upon their Policies.

That at present there are one hundred Persons of, as good Credit as are on the *Exchange of London*, who underwrite Policies of Assurance; which shews, that the Pretence of Difficulties in gaining Insurance is altogether Groundless.

That notwithstanding the Experiment, which has been made under the Charter before-mentioned, yet the Sense of the Bulk of the Traders was against this Incorporation; and that the Number of Persons, who, as pretended, first petitioned against the Charter, but have chang'd their Opinions, since the Experiment made, was but Eleven at most.

The Petitioners against the Charter have also laid before me the several Affidavits and Papers following, and which are likewise hereto annexed, that is to say, the Affidavits of *James Mendes*, *George Tobias Guissuen*, and *Robert Aston*, (now depending before your Majesty in Council) who give an Account of many Foreign Insurances made here in *England*; Foreigners being, as they believe, encouraged to Insure here from the Lowness of the *Premiums*, and the Goodness of the Security; but that the introducing a new Method, and setting up a Corporation for Insurance, will, in their Opinion, Discourage Foreigners to make their Insurance here, which will be a Prejudice to the Nation.

(4.) The Affidavit of *John Barnard*, Merchant, who Swears, That he has been conversant in the Business of Insuring Ships and Merchandizes at Sea for fifteen Years and upwards. both as Assured and Insurer; and, there are about one hundred Persons of very Good Repute, who Insure Ships and Merchandizes at Sea, and that the Business of Insurance has been carried on to the general Satisfaction of Merchants, who have had Occasion to be Insured; and that Foreigners from almost all Parts of *Europe* have had continual Recourse to the Insurers of *London*, to be Insured for very large Sums of Money, which he knows, because he has frequently become Insurer to Foreigners on Policies of Insurance; whereon five, ten, and twenty thousand Pounds and upwards have been Insured in one Policy: And that in Time of Peace, he verily believes the *Premiums* for Insurance were lower in *London*, than in any Part of *Europe*, having been so informed by his Correspondents abroad, and Conversation here in *London*; and that he knows, that at *Cadiz* (a Place of Great Trade) the *Premiums* on *English* and *Spanish* Ships during the last Peace was frequently double the *Premium* given here in *London* on the same Ships; and that his Partner there to Insure *English* and *Spanish* Ships has received Double the *Premium* that was given in *London* on the same Ships, for which he the Deponent became Insurer here; And further, That no Sums, which *English* or Foreign Merchants have Occasion to Insure, are too large for the Insurers to take at Reasonable Prices, when timely Application is made for Insurance. And further, That he has heard, and does believe, that Foreigners have allowed their Correspondents here a *Premium* to Insure the Insurers, which, he believes, has been occasioned by Foreigners not knowing the Insurers here, and that they can afford to give it, by reason of the Lowness of the *Premiums*; And that he does believe, that great Advantage has accrued to this Nation thereby, because Losses have for many Years last past been so well paid, that the greatest Part of the *Premiums*, allowed for Insuring the Insurers, has been Profit to those who have taken it, as he Believes; And further, That in Disputes about Losses or Averages the Insurers are generally desirous to have them adjusted by Arbitration, it being their Interest to do so, and that the Insurers very often pay unreasonable Demands, rather than suffer themselves to be sued.

(3.) The Affidavit of *John Bourne*, who Swears, That he hath followed the Employ of Procuring Insurances to be made on Ships and Merchandize at Sea for twenty five Years last past and upwards: And that there is a very great Number of Eminent Merchants, Traders of this City, and others, who on Application made to them, become Insurers of Ships and Merchandize, at low and moderate Rates, to the Satisfaction of the Assured. And that it is very easy to procure Insurances for the largest Sums that are wanted to be Insured on good Ships, by Persons of good Repute, for Substance and Integrity, and with Readiness and Dispatch. And that he believes the *Premiums* or Rates of Insurance are lower in *London*, than in any other Parts of the World, because he frequently procures large Sums to be insured by Order from Foreign Parts, and on Foreign Ships; And that Losses and Averages are for the most part very Amicably adjusted,



justed, between the Assured and the Insurers, and so well paid, that the bad Debts made on that Occasion are very inconsiderable, in Proportion to the vast Sums Insured in this City, which Amount to several Millions yearly. And further, That when Disputes arise between the Assured and the Insurers about Losses or Averages, the Insurers are generally very desirous to leave the said Disputes to the Arbitration of Persons, to be indifferently Chosen between them. And this Deponent farther saith, That when the Assured are Resolved to go to Law for Recovering their Demands, the Insurers generally Offer the Assured, That if he will bring his Action against one Insurer, they will abide by the Judgment that shall be given, and pay their Money accordingly. And this is the Method practised, but when the Assured is disposed to multiply Actions, rather than attain an amicable Satisfaction.

(6.) The further Affidavit of the said *John Bourne*, wherein he Swears, That since the Company of Mines Royal, &c. have opened their Office at the *Royal Exchange, London*, he this Deponent, who keeps an Office at the said *Exchange*, and acts as a Broker, in procuring Merchants and Others to Underwrite Policies of Insurance of Ships, and has done so for many Years last past, already finds several Insurers of Good Reputation unwilling to underwrite Policies, as they used to do before the said Company was set up; and that he verily believes, they will in further Process of Time, if a Corporation should be Established for Insuring Ships, leave off that Business, not finding it worth their while to attend and follow the same.

(7. 8. 9. 10.) Two several Affidavits of *John Gregory*, and two several Affidavits of *Moses de Paiba*, who severally Swear in the Words, or to the Effect, as is before Sworn in the two several Affidavits of the said *John Bourne*.

(11. 12. 13.) The three several Affidavits of *John Fletcher*, *David Meredith* and *Thomas Hoskins*, who severally Swear in the Words, or to the Effect, as is before sworn in the first Affidavit of the said *John Bourne*; and the said *Thomas Hoskins* in his Affidavit, further Swears, That he has never had but one Law Suit during the Time that he has followed the said Business (which was for fifteen Years last past and upwards,) But all Disputes and Differences had been Amicably adjusted, which he has met with in his Business, except as aforesaid.

(14.) The Affidavit of *John Fletcher*, *Bigley Wilson*, *John Bourne*, *John Gregory*, *David Meredith*, *Thomas Hoskins*, *Moses de Paiba*, and *William Davis*, who severally Swear, That the several Persons whose Names are Written in a List under which the said Affidavit is Written (amounting to 163 Persons) had subscribed Policies of Insurance of Ships and Merchandize made out by the said Deponents, or their Servants, respectively.

(15.) The Affidavit of *John Bull*, *John Gregory*, and *John Wilson*, in Answer to the Certificate of *William Morrice*, who jointly and severally Swear, That the Ships mentioned in Mr. *Humphry Morrice's* Certificate, which he therein mentions to have made Insurances upon with the Company of Mines Royal, &c. were bound out on a Voyage to the Coast of *Africa*, as they had heard and believed; and that they the said Deponents did severally procure Insurances to be made by private Insurers on Ships bound out to *Africa*, at or about the same Time the said Mr. *Morrice* sent his Ships to *Africa*, and that they did verily believe, they could have procured Insurances to be made by private Insurers on Mr. *Morrice's* Ships then bound out on that Voyage, if Mr. *Morrice* would have given the Premium other Merchants thought fitting to give the Private Insurers.

(16.) The Affidavit of *Samuel Butler*, who Swears, That within seven Months then last past or thereabouts, he had by Commission and otherwise Bought and Sold several thousand Pounds of the Stock of or belonging to the Societies of Mines Royal, the Mineral and Battery Works, for insuring Ships and Merchandizes, amounting to the Sum of fifty thousand Pounds and upwards; and that the said Stock is bought and sold in *Exchange Alley, London*, as commonly as other public Stocks are; and that the said Company keep Transfer Books at their Office, on the *Royal Exchange*, where they make Transfers of the said Stock, as other Companies do, and that the said Stock is dealt in, and Stock-jobbed in *Exchange Alley*, in the same manner, as other Stocks are.

And (17.) the Certificate of Sir *John Fellows*, and ten other Merchants of the City of *London*, who in further Answer to the Certificate of *Humphry Morrice*, Esq; before-mention'd, do Certify, That notwithstanding the many rich Ships, which have been lately taken and destroyed by the Pirates on the Coast of *Africa*, they had found many private Insurers of good Reputation, still willing to Insure on the Ships then, and lately bound out on the same Voyage at moderate Premiums, in Proportion to the extraordinary Hazard of the Voyage, whereby they had been enabled to Carry on that Trade.

BUT it has been further insisted on, in support of the Petition against the Charters, That whatever Judgment may be made upon the Question, concerning an Incorporation for Insurance of Ships and Merchandize, that yet, no Countenance ought to be shewn to the present Petition for such a Charter:

*First*, Because they have presumed to set up, and carry on this Undertaking, which is of such great Consequence, not only without the Authority of the Crown, but even in Defiance of your Majesty's Authority, especially, since the Reports of the Commissioners of Trade, and of the late Attorney, and Mr. Solicitor General, the latter of which have, as was urged, reported their Opinions to your Majesty against any such Charter, and of all which Proceedings, the present Petition takes no Notice.

*Secondly*, That this Undertaking has been carried on, under Colour of two Letters-Patents, whereby two several and distinct Corporations were erected many Years ago, for the special Purposes mentioned in those Letters-Patents; which Corporations, if existing, could not legally carry on the Business of Insurance, by Vertue of those Letters-Patents; but, that it is evident, that those Corporations have long since ceased, the least Proof not having been offered to shew, that the Succession has been continued according to the Directions of the said Charters; for which Reasons they insist, that the Proceedings of the Petitioners, under Colour of those Charters, can't but be considered as the highest Presumption and Usurpation.

*Thirdly*, That in Consequence of those illegal Proceedings, all the Contracts and Policies which have been made by them, are so many Frauds upon the Persons, with whom they have pretended to insure, the Policies being entered into with both the supposed Corporations united together, and in the Corporate Names of both, and under both their common Seals; whereas no two Corporations in being can legally unite and act as one Corporation, but by Authority of an Act of Parliament; but those Policies being in the Name of two Corporations, not in being, are null and void, and are such, on which the Person supposed to be insured, tho' he has paid his *Premium*, yet if compell'd to sue upon his Policy, is without Remedy, there being no such Body corporate, as does pretend to insure, or against whom any Suit can be commenced.

*Fourthly*, That on the Face of this Petition, this Presumption is carried higher, it being made to your Majesty, not only in the Names of the two supposed Companies under the Charters aforesaid, but 'tis added, *And for Insurance of Ships and Merchandize*, and who pray a Charter to them in a Corporate Capacity, which by Law cannot be granted.

*Fifthly*, That whatever Transactions have been had upon such unjustifiable Grounds, how plausibly soever they may have been carried on hitherto, cannot, for the Reasons aforesaid, intitle the Persons who promote this Petition to your Royal Favour.

The said Petitioners insist, That all these Objections are made out from what has been produced either for or against the present Petition.

They have also produced and read the Copies of the said Reports of the Lords of Trade, and of the late Attorney General and Mr. Solicitor General, and rely on the following Words in the last mentioned Report; that is to say: *And we are humbly of Opinion, That the making an Experiment in a Thing of this Nature, if it should prove amiss, would be of the utmost Consequence to the Trade of this Nation. And that it so highly concerns Trade and Commerce, That it will be proper for the Consideration of the Parliament, and therefore we cannot advise the erecting a Corporation for the insuring Ships and Goods at Sea, against which there are so many and great Objections, especially the Method now used being approved of both at Home and Abroad; And we are not able to determine of what Consequence the erecting of another Corporation in London, with a Stock of a Million of Money, may be to the Publick.*

IN REPLY, to what was offer'd on the second Petition, it was said; That tho' the first Petition is drawn up in the Name of the two supposed Corporations, yet it is really the Petition of those Merchants and others, who have carried on the Insurance, for ought appears, to the general Satisfaction of those concerned in Trade, for seven Months last past, and from the Experience of which they insist, That the Matter is now plac'd in a different Light, than when under Consideration only as Matter of Opinion, and before the Experiment was made; and therefore no Mistake in the Form of the Petition will preclude the Consideration of that which is really the Substance of the Petition, nor diminish the Merit of those Persons, who appear to be the Petitioners for a Charter.

That there is no Ground to object the Danger of a Monopoly, from a Charter, not exclusive, either of any other Corporation, or of private Persons; and that such a Corporation will necessarily grow up, and at last end in a Monopoly, can't well be apprehended, because the Difference of Opinion among Merchants touching the Advantage of such a Corporation, preferable to the present Method, if that continues, will preserve the present Method of Insurance, for the Accommodation of such who shall still chuse and adhere to the private Way of Insurance: But that this Difference of Opinion, is a strong Reason for granting such a Charter, since both Methods will thereby be preserved, and a great Body of able Merchants,



chants, who approve such an Incorporation, will thereby also be accommodated, and every Body left to his Election, in which Way he will insure.

That the Experience of the Bank of *England*, which is erected by Act of Parliament, upon a very large Capital Stock, even exclusive of other Corporations, must convince every Body, That no Monopoly will ensue, so long as some Persons are left to follow the same Employment; The Trade and Business of private Goldsmiths being still preserved, altho' the Publick in General and the Advantage of Trade is very much served by the Institution of the Corporation of the Bank; and the Nature of Insurance being considered, if it should be found, That a Corporation erected for that Purpose should, by proper Compliances at first, gain the greatest Share of Insurances to themselves, yet if, from any Abuses hereafter committed by them, the Merchant should grow weary of that Method, so long as the Knowledge of Trade remains, the Knowledge of Insurance must go along with it, and it will be easy to return to the present Method of private Insurance, if that of an Incorporation should in Process of Time be disapproved.

That 'tis no Objection in a Matter of this Nature, That an Innovation is created, because that is an Objection to all Improvements in Matters wherein the Publick is concerned; Insurance of Ships and Merchandize is no new Matter, the Question is only touching the Method for carrying it on; and that the general State of Trade will be benefited, they insist is evident, as well from the Experience already had as from the Sense of the Body of Traders, there being at the least nine hundred considerable Merchants, who have either petitioned or certified in Favour of such a Charter; but that the Opposition to it proceeds, chiefly, from the private Insurers and Brokers.

The Remedy, in Case of Loss and Dispute, will be the same against this, as all other Corporations; but that it is not denied, on the other Side, but that the Security must be better, which is the chief Concern to the Merchant, who is oblig'd to insure; and that as the Insufficiency of the Security in the present Method is the great Evil, no other Remedy can be adequate, but that of a Corporation, whose Fund will in all Events answer all Losses that shall happen.

That the Business of Insurance, as a distinct Employment in private Hands, is in it self an Innovation, the knowing and wary Traders themselves being formerly the only Insurers: And as the Parliament in the 43 *Eliz.* and the 14 *Car.* 2. found it necessary to interpose for the regulating of Insurance, if Grievances appear from its present Condition, and an Improvement can be offer'd, there is yet the more Reason to encourage such Improvement from the Consideration of the present great Improvement, of Trade it self.

IN Answer to the Matters charged by the second Petition on the Behaviour of the first Petitioners.

It was said, That it was not incumbent on those who produced the Charters under the Great Seal, to shew the Continuance of the Corporation, which, from the Date of the Charters, could not be called obsolete; the Continuance in all such Cases being to be presum'd, if the contrary doth not appear; and tho' these Corporations were erected to special Purposes, yet that it was incident to every Corporation to give a Bond, or to enter into a Covenant, and that a Policy of Insurance was no more than a special Covenant or a Bond with a special Condition.

However, That the present Application to your Majesty for a Charter for this Purpose did demonstrate, that they were far from insisting upon the Charters produced as adequat to the Business of Insurance; but they did insist, That they made use of those Charters only in order to obtain an Experience of the Thing proposed; and as no Fraud or Misbehaviour of any Kind was pretended to be laid to their Charge, during their Management in the Names of those Incorporations, they humbly hope, that they should not be under any Prejudice on that Account.

And as to the Opinions of the late Attorney General and Mr. Solicitor General, in the Conclusion of their Report to your Majesty, touching this Matter, they answered, *That the erecting Corporations, and granting Charters for those Ends, was one of your Majesty's undoubted Prerogatives, in all such Cases, which your Royal Wisdom should judge proper.*

UPON the whole Matter, I am humbly of Opinion, That the Transactions which are before stated, to have been carried on for the Insurance of Ships and Merchandize, under Colour or Pretence of the Charters aforesaid, and in the Names of the supposed Corporations, are Illegal and Unwarrantable, and if drawn into Precedent, would be of dangerous Consequence to the Publick; those Charters, being granted for the particular Ends specified and limited therein, not giving sufficient Authority to the Corporations thereby erected, if they are existing, to carry on a Business or Employment of so publick a Nature, as that of Insurance of Ships and Merchandize, and which is wholly foreign to the Design of those Incorporations.

AND

AND it not having been made appear to me, that those Corporations, or either of them, are now in Being, or that any of the Persons, who pretend and claim to be Members of the same, are duly chosen or qualified to be Members of the said Corporations, according to the Directions of the Charters, or either of them; For these Reasons, if your Majesty shall be so pleased, Writs of *Scire facias* may be brought for the repealing and cancelling the said Charters, and also Informations in Nature of *Quo Warranto's* against any Persons who have and shall continue to act as in a corporate Capacity in the Name, or under Colour of the said supposed Corporations, or either of them, for Insuring of Ships and Merchandize: But I do humbly certify your Majesty, That it doth appear, that the Design of the Petitioners for a Charter, in making use of the said old Charters, was to make the Experiment of Insuring Ships and Merchandize as a Corporation; and that they have carried on that Undertaking, tho' in that Respect without legal Authority, yet without any Complaint from the Persons with whom they have made Insurances, or any Objections to the Fairness of their Proceedings.

AS to the Matter chiefly contested between the Parties, that is to say, Whether it be fit for your Majesty to grant a Charter for erecting a Corporation with a large Joint Stock, for Insuring of Ships and Merchandize, that being a Matter of the greatest Moment to the general Trade of the Kingdom, deserves the most mature Consideration: And it does appear, that Insurance of Ships and Merchandize being a publick and national Concern, has been, in some Measure, under Regulations by two Acts of Parliament now in Force, the first made in the 43 Eliz. C. 12. the second in the 14 Car. 2. C. 23.

But it is your Majesty's undoubted Prerogative, by Letters-Patents under the Great-Seal, if you shall think fit, to create a Corporation for the Ends desired; and I am humbly of Opinion, that such a Corporation, not being made in any Manner exclusive of Others, and being granted under such Regulations as are suitable to a Matter of so great Moment, may be of great Advantage to Trade; but whether it is advisable to erect such a Corporation with so large a Joint Stock, as is mentioned in the Petition, may deserve particularly to be considered.

*All which is most humbly submitted to your Majesty's Royal Wisdom.*

N. LECHMERE.

3 March, 1719.

*A true Copy: Temple Stanyan.*

### To the KING's Most Excellent Majesty.

*The humble Petition of the Persons whose Names are hereunto subscribed, in Behalf of themselves and the other Subscribers with them, towards raising a Fund for the Insurance of Ships and Merchandize at Sea,*

*Most humbly Sheweth,*

THAT the Merchants and Traders of the City of London, and other your Majesty's Dominions, sustain great Inconveniencies and Damages, for Want of Persons of Ability and Substance to make Insurance of Ships and Goods at Sea; which might be prevented, if such Insurances were to be made by a Society of able Persons, appropriating a sufficient Fund for that Purpose.

That in order thereto, your Petitioners, and many other Persons, have voluntarily subscribed a Joint Stock of one Million, one hundred and fifty two thousand Pounds, to Assure the Ships and Merchandize of such Traders as shall chuse to be insur'd by them, and were the first that propos'd and undertook this Method of Insurance.

That your Petitioners have for some Time carried on the said Business of Insurance, to the great Ease and Satisfaction not only of the Merchants and Traders here, (as appears by Certificates under their Hands) but of those of other Nations, who trade and correspond with your Majesty's Subjects. And your Petitioners humbly apprehend, that the said Undertaking will be more effectually carried on, and much more tend to the great Ease and Security of the Merchants, Encouragement to Trade and Navigation, and Augmentation of your Majesty's Customs and Revenue, if your Majesty will be graciously pleas'd to give it your Royal Favour and Protection, by incorporating us for that Purpose;



pose, your Petitioners not intending to obstruct or prevent any other of your Majesty's Subjects in the said Business of Assurance.

Wherefore your Petitioners humbly pray, that your Majesty, for the Encouragement and the more effectual carrying on the said Undertaking, will be graciously pleased to grant your Royal Letters-Patents for incorporating your Petitioners, and such others who have subscribed to the Joint Stock, by such Name, and with such Powers, and under such Rules and Regulations, as your Majesty in your great Wisdom shall be pleased to direct.

*And your Petitioners, as in Duty bound, shall ever pray.*

*Onslow.*

*John Williams.*

*John London.*

*Abr. Cropp.*

*Rand. Knipe.*

*Justus Beck.*

*Jam. Bradly.*

*Will. Dunster.*

*Jn. Emmett.*

*Geo. Jackson.*

*Tbo. Newman.*

*D. Rebow.*

*Alex. Cairnes.*

*Jo. Hanbury.*

*Henry March.*

*Tbo. Paniwell.*

*Jo. Phillips.*

*John Gould.*

*Wm. Astell.*

At the Court at St. James's,

The 8th of January, 1719.

PRESENT

*The KING's most Excellent Majesty in Council.*

UPON reading, this Day, at the Board, the humble Petition of the Right Honourable the Lord Onslow, and other Persons whose Names are thereunto subscribed, in behalf of themselves and the Subscribers with them, towards raising a Fund for the Insurance of Ships and Merchandize at Sea; setting forth the great Inconveniencies the Merchants and Traders sustain for want of Persons of Ability to Insure Ships and Goods at Sea, and having a Fund appropriated for that Purpose; And the Petitioners having subscribed a Joint-Stock of 1152000*l.* and carried on the said Business of Insurance to the Ease and Satisfaction of the Merchants; Do therefore humbly pray his Majesty would please to Incorporate them (they not intending to Obstruct any others of his Majesty's Subjects from the said Business of Assurance) by such Name, and with such Powers, and under such Rules and Regulations as his Majesty shall please to Direct: His Majesty in Council taking the same into Consideration, is pleased to Order, as it is hereby ordered, That the said Petition (a Copy whereof is hereunto annexed) Be, and it is hereby Referred to his Majesty's Attorney General to Examine the same, and Report his Opinion thereon to his Majesty at this Board.

*A true Copy: Robert Hales.*

To the KING's most Excellent Majesty.

*May it please your Majesty,*

I N humble Obedience to your Majesty's Order in Council, whereby I am commanded to Examine the annexed Petition of the Right Honourable the Lord Onslow and others, and to Report my Opinion thereon, I have accordingly examined the said Petition; which sets forth, That the Merchants and Traders of the City of London, and other your Majesty's Dominions, sustain great Inconveniencies and Damages for want of Persons of Ability and Substance to make Assurance of Ships and Goods at Sea, which might be prevented if such Assurances were to be made by a Society of able Persons appropriating a sufficient Fund for that purpose; That in Order thereto your Petitioners and many other Persons have Voluntarily Subscribed a Joint Stock of One Million one hundred and fifty two thousand Pounds, to Assure the Ships and Merchandize of such Traders as shall chuse to be insured by them, and were the first that proposed and undertook this Method of Insurance; That the Petitioners have for some time carried on the

N

said

said Business of Insurance, to the great Ease and Satisfaction, not only of the Merchants and Traders here (as appears by Certificates under their Hands) but of those of other Nations, who Trade and Correspond with your Majesty's Subjects; and the Petitioners humbly apprehend, That the said Undertaking will be more effectually carried on, and much more tend to the great Ease and Security of the Merchants Encouragement to Trade and Navigation, and Augmentation of your Majesty's Customs and Revenue, If your Majesty will be Graciously pleased to give it your Royal Favour and Protection, by Incorporating them for that Purpose, the Petitioners not intending to Obstruct or Prevent any other of your Majesty's Subjects in the said Business of Assurance. Wherefore the Petitioners humbly pray, That your Majesty, for the Encouragement and more Effectual carrying on the said Undertaking, will be Graciously pleased to Grant your Royal Letters-Patents for Incorporating the Petitioners, and such others who have subscribed to the said Joint Stock, by such Name, and with such Powers, and under such Rules and Regulations as your Majesty in your great Wisdom shall be pleased to Direct.

And there being a Caveat entred with me on behalf of divers Merchants and other Persons, who follow the Employment of private Insurers, desiring to be heard against any Charter for Insuring Ships and Merchandize, I have accordingly heard all Parties by their Council; And on behalf of the Petitioners, it has been alledged, That the present Petition to your Majesty was occasioned by a Mistake which they had fallen into in the Style and Prayer of a former Petition, humbly presented to your Majesty, in the Name of the Governours, Assistants and Societies of the City of London, of and for the Mines Royal, the Mineral and Battery Works, and for assuring Ships and Merchandize; and praying that the said Governours, Assistants and Societies might be incorporated for the insuring of Ships and Merchandize: On Examination of which Petition it was objected, That there was no such Corporation as the Governours, Assistants and Societies of the City of London, of and for the Mines Royal, the Mineral and Battery Works, and for assuring Ships and Merchandize; And the Prayer thereof being for a Charter to the Petitioners in a Corporate Capacity, Altho' your Majesty should think fit to Grant a Charter for the Purposes aforesaid, yet the Prayer of the said Petition, as the same was framed, could not be comply'd with.

That the Persons who are now Petitioners to your Majesty for the Charter aforesaid, are the same Persons who preferred the said former Petition, tho' in a mistaken Form, and who with others have carried on the Business of Insurance as a Corporation, in Order to Prove and Confirm by Experience the Usefulness and Benefit that such an Incorporation will be of to the Trade of the Kingdom; And it does appear by a Subscription produced to me, a Copy whereof is annexed to my former Report to your Majesty on this Subject, That the present Petitioners with others have subscribed One Million one hundred and fifty two thousand Pounds as a Joint-Stock for the Purposes mentioned in their Petition.

And the Petitioners having been fully heard as to the Merits of this upon the said former Petition, crave leave to refer themselves to the Arguments then made Use of, and to the Memorials, Certificates and Affidavits then produced by them, in order to shew the Advantage of the Charter they now Desire; And do humbly Insist, That it does appear by the Petition formerly preferred to your Majesty, (whereon Reports have been made by the Lords of Trade, and the late Attorney General, and Mr. Solicitor General to your Majesty,) That the present Petitioners or some of them were the first Promoters of this Method of Insurance by a Corporation, which they Rely on as a Pretension to your Majesty's Favour, if your Majesty shall be Graciously pleased to Grant such Letters-Patents as are thereby pray'd; And hope that no Mistake in the Form of their Proceedings shall Obstruct your Royal Favour to them, since no Fraud has been pretended, nor any Loss to any Merchant who has insured with them, nor any Complaint of their Behaviour in any Respect.

The Council for the private Insurers have again insisted before me on the several Matters formerly objected to such an Incorporation, and which are fully stated in my former Report to your Majesty, and crave leave to refer themselves to the several Affidavits, and other Papers thereto annexed.

*All which is most humbly submitted to your Majesty's Royal Wisdom.*

N. LECHMERE.

March 5, 1719

*A true Copy: Temple Stanyan.*

To



# To the KING's most Excellent Majesty.

*The humble Petition of several of Your Majesty's Loyal Subjects, Merchants of the City of London, and others,*

*Sheweth,*

**T**Hat your Petitioners being sensible of the great Security, and many other Advantages that accrue to Trade, by insuring Ships and Merchandize in Corporations, and being themselves a very considerable part of the Body of Merchants on the Exchange of *London*, and the Persons that pay the *Premio's* for such Insurances, have entred into a voluntary Subscription, to raise *Two Millions* of Pounds Sterling, as a Joint Stock, to enable them to insure both their own Estates, and those of other Merchants and Traders.

They therefore humbly pray your Majesty, to grant them your most gracious Letters-Patent, to incorporate them by the Name of *The Merchants Society for Insuring Ships and Merchandize*, with such Powers and Restrictions therein contained, as to Your Majesty, in your great Wisdom, shall seem proper.

*And your Petitioners, as in Duty bound, shall ever pray.*

Chetwynd.  
William Chapman.  
Jacob Jacobsen.  
Ra. Radcliffe.  
J. Raymond.  
Joseph Eyles.  
John Lambers.  
Robert Chester.  
Lewis Johnson.  
Arth. Lee.  
Will. Brooking.  
John Wastell.  
John Merry.  
Henry Bowman.  
Will. Barwell.  
John Farley.  
Will. Allen.  
Jos. Wordsworth, Jun.  
Isaac Fernandes Newel.  
Will. Sedgwick.  
Thomas Ward.  
F. Auguier.  
Mark Weyland.  
P. Parker.  
Edwin Rawstorn.  
William Rawstorn.  
Will. Pbesaunt.  
Francis Chester.  
W. Thompson.  
Jacob Mantons.  
R. Myrs.  
John Parsons.  
Joseph da Cortz.  
John Jenkins.  
Alex. Forbes.  
Jacob Waitster.  
Lewis & Alex. Mendes.  
Robert Bosstock.  
W. Morley.  
John Ant. Merle.  
Rob. Newcomen.  
Henry Guinand.  
Peter Bodkin.

James Ruck.  
Abrabam Henkell.  
Oswald Hoskyn.  
A. Hernouls.  
Tho. Guybon.  
Will. Dobson.  
Claude Fomereau.  
Will. Soley.  
John Moore.  
Henry Gacubier.  
Nicho. Furs.  
Broughton Wright.  
John Leonard D'Anville.  
Jeremiah Elgar.  
John Mariette.  
Charles Loutier.  
Stephen Leiffert.  
James Elsrick.  
Tho. Leman.  
J. Imbert.  
Rich. Weale.  
Geo. Dauson.  
Rob. Hunter.  
Ra. Knox.  
Ja. Rashleigh.  
J. Bourges.  
David Le Quesne.  
Henry Voght.  
John Gumley.  
Moses Paterfon.  
Charles Jefferson.  
Hum. Thayer.  
Philip De Visme & Comp.  
Francis Gaussem.  
René Rance.  
Joseph Keech.  
Arthur Taylder.  
Peter Meyer.  
Peter Burrel.  
John Carter.  
Will. Billers.  
Moses Raper.  
Francis Abr. Le Conte.

Claude Dennaertx.  
John Jones.  
Geo. Hammond.  
John Burton.  
Will. Selwin.  
Rob. Finlay.  
George Vanbrugh.  
Peter Simond.  
Simon Le Blanc.  
Nicholas Godschall.  
Charles La Porte.  
Robert Atwood.  
Charles Colli.  
Tho. Thorpe.  
John Wenham.  
John Hays.  
Ed. Fenwick.  
G. T. Guigner.  
Will. King.  
Benj. Rooke.  
R. Perryman.  
Hen. Isaac.  
Geo. Ouchterlony.  
James Dalbiac.  
John Hugbes.  
Hen. Foubert.  
Jos. Gascoigne.  
Henry Sam. Eyre.  
Rich. Rugby.  
Thomas Ayles.  
Christ. Foxley.  
Peter Gaussem.  
James Paine.  
Moses Blaw.  
Robert Bishop.  
Fona. Fuller.  
James Fisher.  
Edward Ronne.  
Samuel Seileman.  
D. Mitchell.  
John Grosvenor.  
Anth. Malcher.  
H. Faurs.

*Tho.*

Tho. Gearing.  
 John Mitford, Jun.  
 John Menniconi.  
 Fr. Du prat Du Charnau.  
 Rawlins Paine.  
 Tho. Tomkins.  
 James Douglas.  
 Obadiab Lord.  
 Hen. Redbourne.  
 John Butler.  
 John Osborn.  
 Fra. Robinson.  
 Rob. Myré, Jun.  
 J. Massé.  
 John Bull.  
 John Blunt.  
 Stephen Ram.  
 Peter Seignoret.  
 A. Frederick Pigou.  
 Matth. Testas.  
 John Cheeks.  
 Francis March.  
 Rob. Wright.  
 Rich. Abell.  
 Philip Margas.  
 John Lloyd, Jun.  
 Frederick Jordis.  
 Sol. Penny.  
 John Heron.  
 Nicho. Lynch.  
 Fer. Da Corta, & Son.  
 Ed. Lombe.  
 H. Cext.  
 B. Cabuac.  
 Sam. Remington.  
 William Miller.  
 Jona. Colles.  
 Ed. Bridgen.  
 John Boucher.  
 Tho. Bodicoate.  
 Benj. Mee.  
 Henry Lyell.  
 Vitte Jacerdale.  
 Hitch Younge.  
 Geo. Roberts.  
 John Burton.  
 Baynton, & Shaw.  
 Peter Cocqueel, for }  
     James Chamvel. }  
 Rich. Turner, Jun.  
 Seth Grosvenor.  
 Will. Dobree.  
 Isaac Lernet.  
 Dudley Woodbridge.  
 Ed. Owen.  
 Henry Spencer.  
 Nicbo. Roisnonck.  
 Clement Boehnt.  
 Newport.  
 John Kellaway.  
 Isaac Bulfinch.  
 Charles Pollbill.  
 Samnel du Fresnay.  
 Noah de la Fontaine.  
 Paul. Androuin.  
 Cornelius Pagensteche.  
 George Martyn.  
 H. Lovell.  
 Cha. Eyre.  
 John Thomeur.

John Batt & Compa.  
 Tho. Savill.  
 Char. Gough.  
 John Baker.  
 Phil. Dell.  
 Jos. Windham.  
 Tho. Thomas.  
 Thomas Hyam.  
 Frederick Dorrien.  
 Herman Olmus.  
 Christopher Schele.  
 Jos. Goddard.  
 Francis Salvador, Junior.  
 John Chauvel.  
 Joseph Munaphia.  
 Cha. Mitt.  
 Rich. Lindsey.  
 John Tust.  
 James Dolliffe.  
 David Bessoinque.  
 G. Paul.  
 William Phipps.  
 Thomas Swelling.  
 John Billers.  
 John Maynard.  
 Anthony da Corta.  
 Rich. Houlditch.  
 Peter Genever.  
 Eliezer Lockton.  
 Ja. Baudouin.  
 Rich. Hatton.  
 Nath. Barton.  
 John Toms.  
 David Lovegrove.  
 John Spackman.  
 J. Lewis Paulhan.  
 John Lowe.  
 Richard Stevenson.  
 James Mallortie.  
 Geo. Thornbill.  
 Henry Voght.  
 Tho. Woolwington.  
 Will. Prince.  
 John & Peter Cazalet.  
 And. Hopegood.  
 Rich. Baker.  
 Will. Evans.  
 James Rouffy.  
 John Peter Dubourg.  
 George Revely.  
 Will. Mitchell.  
 Jos. Taylor.  
 James Lock.  
 Nath. Newnham.  
 Henry Erichz.  
 Nath. Gibbons.  
 James Gaultier.  
 W. Revely.  
 Charles Moliniere.  
 Edmund Trott.  
 William Chauncy.  
 Gabriel Tabourdin.  
 Philip Meniconi.  
 John Dubourg.  
 Tho. Atkinson.  
 Paul Dan. Chenevix.  
 Paul Dufour.  
 M. Lacoze.  
 Philip Hale.  
 Jacob Cardoso, Jun.

For Mr. Moses Hart, }  
     Lazarus Simon. }  
 Pet. Hambly.  
 Tho. Reynolds.  
 Samuel Feréz.  
 John Edwards.  
 David Foxley.  
 Rich. Mead, Jun.  
 Daniel Hays.  
 John Blake.  
 Geo. Crowe.  
 John Collman.  
 John Childe.  
 John Bodicoate.  
 Nich. French.  
 Lewis Laconde.  
 Timothy Renonard.  
 Robert Jackson.  
 Rich. Higginson.  
 Barbut.  
 John Bosanquet.  
 Allard Belin.  
 Fran. Grimaudet.  
 Christo. Burrow.  
 John Chr. Sterman.  
 Ed. Kiney Atkins.  
 S. Godfrey.  
 Tho. Horne.  
 Isaac Lejay.  
 Henry Voght, for }  
     Mr. John Glover. }  
 John Saunders.  
 John Coussmaker.  
 Gaven Nash.  
 Edward Flower, for }  
     Mr. Gideon Leglize. }  
 Benja. Hatley.  
 Matt. Raper.  
 Thom. Thurbelle, for }  
     Charl. Goodfellow. }  
 Stephen Rien.  
 Elias Lind.  
 Samuel Mullers Comp.  
 Paul Lewis La Canx.  
 Henry Revell.  
 George Mason.  
 John Walker.  
 Philip Vandem Euden.  
 Robert Fotherby.  
 Bennett Swayne.  
 Rob. Surman.  
 James Nutcher.  
 John Martin.  
 Gerard van Neck.  
 Nicho. Cholwell.  
 Hen. Bedell.  
 Edm. Togwell.  
 Jos. Pain.  
 Hen Vognell, & Compa.  
 John Gerard.  
 Noel Cassars.  
 Joseph Daffilua Sequeira }  
     by Order. }  
 John Lloyd.  
 John Evereld.  
 Tobias Eysam.  
 Will. Hatton.  
 A. Delande.  
 John Russel.  
 James Colebrook.

Daniel



Daniel Anthur.  
Geo. Pye.  
Samuel Gampert.  
Tho. Woodward.  
R. Hopkins.  
Claude Jamineau.  
Hen. Neal.  
John Richards.  
William Snelling.  
George Hatley.  
Edward Flower.  
David Martin.  
Will. Smith.  
Peter Joseph Migliorne.  
Ri. Rawlings.  
James Molinier.

Thomas Mercer.  
James Lewis Borchere.  
Alex. Hamilton.  
Rob. Caldecott.  
Thomas Bromsall.  
Hen. Gaultier.  
John Linton.  
P. Monibran.  
Will. Sherwill.  
Isaac Berthen.  
Jacob Henriques Ferriera.  
Henry Norris.  
James Hallet.  
Zach. Foxall.  
John Caswall.  
Isaac Desbordes.

Mos. Machado.  
George Lloyd.  
Samuel da Costa Alvarenga.  
John Lock.  
James Creed.  
Will. Allen.  
George Foulme.  
Abraham Israel Franco.  
James Ball, Jun.  
M. La Brane.  
John de Raffou.  
Richard Merry.  
Tho. Lombe.  
John Glover.  
John Bowles.  
Henry Vanderstegen.

## At the Court at St. James's,

The 8th of January, 1719.

PRESENT

*The KING's most Excellent Majesty in Council.*

UPON reading, this Day, at the Board, the humble Petition of several Merchants of the City of London, and Others thereunto subscribing, setting forth, That great Advantages will accrue to Trade, by Insuring Ships and Merchandize, and being most of them concerned in paying *Premio's* for Insurances, have entered into a voluntary Subscription to raise two Millions Sterling as a Joint Stock, to enable them to Insure both their own Estates, and those of other Merchants and Traders; and humbly pray his Majesty's Royal Letters-Patents to incorporate them for that Purpose, with such Powers, and under such Restrictions, as shall be thought meet: It is ordered by his Majesty in Council, that the said Petition (a Copy whereof is hereunto annexed) Be, and it is hereby Referred to his Majesty's Attorney General, to examine the same, and report his Opinion thereon to his Majesty, at this Board.

*A true Copy:* Robert Hales.

## To the KING's most Excellent Majesty.

*May it please Your Majesty,*

IN humble Obedience to your Majesty's Order in Council, whereby I am commanded to examine the annexed Petition of the Lord *Chetwynd*, Sir *William Chapman* and others, and to report my Opinion to your Majesty thereupon; I do most humbly certify your Majesty, that I have accordingly examined the said Petition, which sets forth, That the Petitioners being sensible of the great Security, and many other Advantages that accrue to Trade, by Insuring Ships and Merchandize in Corporations, and being themselves a very considerable Part of the Body of Merchants on the *Exchange of London*, and the Persons that pay the *Premiums* for such Insurances, have entered into a voluntary Subscription, to raise Two Millions of Pounds Sterling, as a Joint Stock, to Enable them to Insure both their own Estates, and those of other Merchants and Traders; they therefore humbly pray your Majesty, to grant them your most gracious Letters-Patents, to Incorporate them by the Name of *The Merchants Society for Insuring Ships and Merchandize*, with such Powers and Restrictions therein contained, as to your Majesty, in your great Wisdom, shall seem proper.

And I have been several times attended by Council on Behalf of this Petition; and have also, at the Desire of private Insurers, heard them by their Council against this Petition.

And in Support of the Petition the same Arguments were repeated, to evince the Usefulness and Advantage of a Corporation duly regulated, for Insuring Ships and Merchandize, as had been made Use of, on Behalf of the Governors, Assistants and Societies of and for the Mines Royal, the Mineral and Banery Works, and for Insuring Ships and Merchandize, with the like Answers thereto, as has been made on that Occasion; all which being already humbly reported to your Majesty, I forbear the Repetition of them at this time: But it was further offered by the Petitioners, That as they did not desire to be Incorporated in any manner exclusive of others, so they did not oppose the Granting a Charter of the same Nature to any other Persons that your Majesty should think fit, because the Granting of two such Corporations would, in their Apprehension, be more advantageous to Trade than any one could be, and would obviate all the Dangers which had been formerly suggested, as likely to follow from the Granting one.

That one Consequence of such Incorporation with an ample Security was plain, That it must enable the Corporation to Insure on cheaper Terms than private Insurers could, because the Losses, that should happen, must be more easily born by the Members of the Corporation, than by any Number of private Insurers joining in a Policy; and if this would be the Consequence of a single Corporation erected for that Purpose, it would be much more so, if two such Corporations were erected on suitable Funds to the same Purposes, because the ill Behaviour of one, in any Respect, must necessarily recommend the other to the Choice of the Merchant; which Consideration alone would be a Means to keep both within proper Bounds, whereby the Ends of Trade would be better answered.

That by the Institution of two such Bodies the Danger of a Monopoly was entirely prevented, and all or most of the Objections formerly made, in a great Measure answered.

On Behalf of the Petitioners the following Papers have been laid before me, and are herewith transmitted.

1. The Copy of a Subscription signed by the Lord Chetwynd, Sir William Chapman, and Five Hundred and Twelve others, and dated December 22, 1719, wherein it is recited, That whereas it appears by Experience, that the Assuring of Ships and Merchandize at Sea may be carried on by a Joint Stock, with Advantage both to the Assurers and Assured; In order to promote and carry on so good a Work, it was agreed, that the following Subscriptions be for Two Millions of Pounds Sterling for the said Purposes: And they whose Names are hereafter subscribed, do agree to pay Seventeen Shillings and Six Pence per Cent. in Money, together with a Receipt of Two Shillings and Six Pence of either Mr. Stephen Ram, or Mr. James Colebrook, (which Receipts were given lately by them for former Subscriptions) which, together, will make one Pound per Cent. and is in part of each hundred Pounds by them then subscribed; and the Sums so received were to be lodged in the Bank of England.

And it is sworn by the Affidavit of Richard Marsh, Gentleman, the 27th of January, 1719, That the Sum of Two Millions of Pounds Sterling hath been fully subscribed for Insurance of Ships and Merchandize, as by the Book of the said Subscription appears; and that the Sum of one Pound Sterling per Cent. of the said Sum, amounting to the Sum of twenty thousand Pounds, hath been paid into the Hands of Sir William Chapman, Sir Jacob Jacobsen, and 14 other Persons therein named, Managers appointed by a general Meeting of the Subscribers to the said Fund, in part of the several Subscriptions.

2. The Certificate of Charles Joye, Sir Lambert Blackwell, Sir Theodore Janssen, and 80 other Merchants of the City of London, who certify, That whereas a Subscription for Two Millions was lately completed for Insuring Ships and Merchandize, and the Subscribers were endeavouring to be Incorporated by a Charter from your Majesty, they whose Names are underwritten are of Opinion, That Societies so Incorporated, provided they do not exclude private Insurers, will be for the Security, Advantage, and Increase of the Trade and Navigation of Great Britain.

3. A Paper or Certificate, intitled, *Reasons assigned by several Merchants in the Subscription for 2,000,000l. for Insuring Ships and Merchandize, who formerly, with others, signed a Petition to your Majesty against a Corporation for Insurance of Ships and Merchandize; which Paper is subscribed by Sir William Chapman, Jacob Jacobsen, and 43 others, who say,* "That the Merchants of the City of London, whose Names are hereunto subscribed, (being of the Number of Merchants, who heretofore subscribed a Petition to your Majesty in Council, against a Charter for Insuring Ships and Merchandize, then petitioned for by several Persons, who have since acted as a Society for Insuring Ships and Merchandize under Charters long since granted for other Purposes) humbly represent, That the above-mentioned Petition for a Charter being subscribed by a large Num-  
ber



bet of Persons, of which very few were Merchants, it was rational to fear a Monopoly, or some other Difficulty on Trade might be intended or arise thereby, as being Persons not particularly interested in Trade, preferable to their Interest as Insurers, which induced them to sign a Petition against a Charter, which might discourage the then Method of Insurance, without greater Security to the Insured. Since have occurred the following Reasons for their joining in a Petition for a Charter for Incorporating a large Number of Traders and Merchants, whose Interest to encourage Trade is much greater than that of Insurance, where the greatest Advantage cannot equal any Difficulty on their Trade. 1<sup>st</sup>, That Societies of Merchants Incorporated (having a certain Fund appropriated for Insurance of Ships and Merchandize only) must be preferable to any private Person's Security, whose Engagements in Business they had lately found so extensive, that, contrary to all Expectation, they have become insolvent, tho' at the Time of their Under-writing Policies of Insurance they were deemed Men of large Estates. 2<sup>dly</sup>, That such Accidents have induced not only Foreign Merchants, but even the Subscribers against a Charter, to insure with the Persons, (acting as a Society for Insuring) altho' they have not a visible Fund appropriated, nor give a legal Security. 3<sup>dly</sup>, That since the said Society have acted as Insurers, *Premiums* have been so reduced from what they were at the Beginning of the War, that they have little exceeded what was given in Time of Peace. 4<sup>thly</sup>, That the Extent of the Business of Insurance will admit of two Societies for that Purpose, and thereby the Monopoly feared, or any Tendency thereto, avoided, and the Delays attending private Offices (which often prove of fatal Consequence) removed.

ON the Part of the private Insurers the same Objections were now also renewed against any Incorporation for Insurance, as had been made on the former Petitions for that Purpose, which are now lying before your Majesty in my former Reports.

But it was further insisted on, That this Petition for a second Incorporation was obtained by Collusion with the former Petitioners, and to give the Appearance and Colour of a more general Approbation of Traders for such an Undertaking; but that if two such Corporations should be erected, they would soon find Means to unite, notwithstanding they are separately Incorporated, and by such a Coalition would become a Monopoly of more dangerous Consequence; and tho' such a Consolidation could not be legally made, yet it would as effectually be done by a private Agreement between themselves.

That the creating two such Incorporations would not only be more dangerous to Trade than one, but must draw a much greater Inconvenience upon the Crown; because if two are Erected, and they act unfairly, to the Oppression of the Merchant, it will become a Matter of Necessity upon the Crown to grant a third, or the Merchant is remediless; and this being carried on, as it must be *in infinitum*, it throws all Trade into Confusion.

That this Struggle for a Charter shewed plainly, that the only Design was that of Stock-jobbing; because if the Benefit of Trade by an Insurance on a Joint Stock, was the only Thing aim'd at, that might be as well done by a Partnership as by a Corporation.

It was further objected, That tho' it was alledged in the Petition, that Trade had suffered from the Want of Ability in the Insurers, yet no Proof had been made of that Fact, which was the only good Pretence that could be assigned for Erecting such an Incorporation.

And in Answer to the Reasons given by the Merchants, who formerly opposed a Charter, and now appeared for it; the annexed Paper, intitled, *Answers to Dissenting Merchants Reasons for altering their Opinion*, was laid before me, which says, "That the Merchants of London and Bristol opposing a Charter for Incorporating a Number of Persons for Insuring of Ships and Merchandizes, humbly beg Leave to answer the Reasons given by Sir William Chapman and others in Writing, for their now becoming Petitioners to your Majesty, for such a Charter as they before petitioned your Majesty not to grant to others."

"In their first Reason they insinuate, that Insurers, who at the Time of Under-writing Policies, were deemed Men of large Estates, have lately been insolvent. This is very surprising, because it is notorious, that since the Time of their Subscribing the Petition against a Charter, there has not failed one Person of any considerable Note in the Business of Insurance; and notwithstanding the many great Losses, which, since that Time, have fallen on the Insurers by Pirates, Enemies and Storms, Losses were never better paid than at present; and it is questioned, whether any Persons, who have subscribed the aforesaid Reasons, have suffered within that Time by the Insolvency of Insurers."

" Their

" Their second Reason is grounded on the first, and in it they insinuate, That Foreign Merchants and the Subscribers against a Charter, (which Expression seems to take in the whole) have been induced, by the Insolvency of Insurers, to insure with the Persons, acting as a Society. Herein they are very far from setting Facts in a true Light, as appears from this, That not only the Bulk of Foreign Insurances are still made with the private Insurers, and some at higher *Premiums* than the Company insure for; but even almost all the Gentlemen, who have subscribed those Reasons, continue still to make Insurances with private Insurers as formerly; so that neither Foreign Merchants, nor themselves, have that ill Opinion, which they would persuade me to entertain of the Insurers.

" Their third Reason is, That since the Company have acted as Insurers, *Premiums* have been so reduced from what they were at the Beginning of the War, that they have little exceeded what was given in Time of Peace. To this the Merchants answer, That *Premiums* bear a Proportion to the Dangers, which are apprehended; and that at the breaking out of the War, the *Spaniards* having many Ships of War at Sea, the Merchants and Insurers did with Reason apprehend, That many Merchants Ships, especially such as were ignorant of the Rupture, and unprovided either for Fighting or Sailing, would fall into the Enemies Hands, which consequently occasioned the Rise of *Premiums* on such Voyages, where the Ships were exposed to these Hazards; but as the Events shewed our Frights to be more than the real Danger, and the major Part of the Enemies Ships having been taken and destroyed by the happy Success of your Majesty's Arms the *Premiums* naturally fell; and those Gentlemen, who have subscribed the Reasons, know very well they did fall before the Company began to insure, and would have continued to fall, as the Hazards decreased, altho' the Company had never insured. On the other hand, the *Premiums* on some Voyages are much higher than when the Company opened, the Danger of Pirates being more in the *African* and *Brazile* Trade than formerly.

" Their fourth Reason is, That the Extent of the Business of Insurance will admit of two Societies for that Purpose, and thereby the Monopoly feared, or any Tendency thereto, avoided; and the Delays attending private Offices, which often prove of fatal Consequence, removed: The Gentlemen here don't say, that the Business will admit of two Societies, and private Insurers; and it is very certain, that it will not; and that two Societies, which at best will be but two Shops, and may be managed as in effect to be but one, can be equal to the Method of Insurance, which has been practised with Applause for so many Years, to the Increase of Trade, and drawing hither Insurances from Foreign Parts, is a Supposition so repugnant to Reason, that it's conceived to require no Answer; and as to the Delays now pretended to attend private Offices, the Merchants refer to their Proofs, delivered to me, of the Dispatch in private Offices, and to the List of substantial Merchants who insure. On the whole, the Merchants apprehend the Reasons given by the Merchants petitioning for a Charter, will not appear to be such as could induce a Change in their Opinions, altho' the best they now think fit to offer; and humbly hope, that what they set their Hands to whilst they were disinterested Persons, will stand in full Force, and not be any thing weakened by what they advanced now, when they are petitioning for their private Advantage, and searching for Reasons to support them in it.

IN Reply it was said, as well by the Council for the present Petitioners, as for the former Petitioners for a Charter, That as their Petitions were separate, so were their Intentions as to all future Proceedings; and that to prevent any such imaginary Collusion and Coalition, as was supposed, in case your Majesty should be graciously pleased to erect more Corporations than one of this Nature, They would submit to any Penalties, even that of Forfeiting their Charters, in case any such Coalition should be made.

And as to the Objections, That the Application to your Majesty was more with a View for Stock-jobbing, than the Advantage of Trade; it was answered, That no such Design could be reasonably suggested, because it appeared now, from the several Petitions, and the great Numbers of the most eminent Traders, who had either subscribed, or certified in Favour of such a Charter, that the Weight of the Sense of the best Merchants, who were most interested in Trade, was for such a Charter, and who could not be charged with so sinister a View, as that of Stock-jobbing, without giving up the Interest of Trade it self, which was of more Consequence to them, than what could arise to them from the Advantage of Stock-jobbing.

UPON



UPON the whole Matter, I am humbly of Opinion, That it does appear by the several Certificates and Memorials which have been made upon the Examination of the present Petition, that the Sense of the greater Part of the Merchants of the City of London, who have concerned themselves on this Occasion, is in Favour and Approbation of such an Incorporation as is pray'd; but, as no satisfactory Reason has been offered to me for Erecting such an Incorporation upon so large a Joint Stock, as is pray'd also in this Petition, the Ends of Trade will, I think, be sufficiently served by a far less Joint Stock than is therein proposed, in case your Majesty should think fit that any such Charter should be granted; and by a Reduction of such Joint Stock to a competent Sum, sufficient only for the Purposes aforesaid of Insurance, any Misapplication, which might otherwise be made of such Joint Stock to Purposes different from that of Insurance of Ships and Merchandizes, and which may be of great Inconvenience to the Publick, will be prevented; but, if your Majesty shall be graciously pleased to Erect such a Corporation, under proper Regulations, I am humbly of Opinion, that it is by no Means advisable to create two or more Corporations of that Nature.

*All which is humbly submitted to your Majesty's Royal Wisdom.*

7 March, 1719.

N. LECHMERE.

*A true Copy: Temple Stanyan.*

To the KING's Most Excellent Majesty, in Council.

*The Humble Petition of several Merchants, whose Names are here-under written, in Behalf of themselves, and many others, who have voluntarily subscribed to a Joint Stock of One Million Sterling, for Insuring Ships and Merchandizes,*

*Most Humbly Sheweth,*

AS the Glory of the English Nation hath been more enhanced (since your Majesty's happy Accession to the Throne) than by any your Royal Predecessors (as is most perspicuous) in giving Bounds to Europe by your consummate Councils and victorious Arms;

There can be no room for Doubt of your Majesty's Royal Intentions, for the next great Blessing to us, our Trade.

And as it is certain, that the Riches of this Kingdom doth solely arise from that; so nothing can contribute to the Enlargement of it (so much) as by securing the Shipping of the Merchants by an easie and safe Insurance.

As nothing hath given a more fatal Stroke to it than the Misfortune of private Insurers, who have not only been ruined themselves, but the Insured have suffered with them.

Therefore it cannot but be evident, that a Publick Office (founded upon a Charter from your Majesty, with a sufficient Stock) would not only prevent Losses and Disappointments, but would effectually promote a more extensive Traffick, than ever yet hath been, as well as augment your Majesty's Revenues.

That one of your Petitioners, Philip Helbut of London, Merchant, being the first that formed the said Method of Insurance, communicating his Designs to some Persons; abused the Confidence placed in them, by unjustly procuring Subscriptions for a Million or two; and are now before your Majesty for your Royal Favour to them.

Your Petitioners therefore having engaged themselves by a Subscription of one Million Sterling, humbly pray your Majesty's great Goodness to them, in Granting your Royal Charter for the Purposes aforesaid, under such Regulations and Restrictions, as in your Princely Wisdom shall think fit, and we shall ever pray, &c.

John Merrys.  
Benj. Pitt.  
John Broun.  
Daniel Burr.  
Thomas Clarke.  
Christopher Sebele.

Benj. De La Fontaine.  
John Dubourg.  
Gab. Lopez.  
Samson Gideon.  
Vin. de Laymeris.  
Will. Prescott.

Isaac Helbut.  
John Duncomb.  
Tim. Sutton.  
Ja. Miller.  
Will. Bradley.  
James Lance.

P

Geo.

Geo. Pye.	Elias Levy.	Jacob Mendez da Costa.
Will. Bell.	Tbo. Pearse.	Rob. Allison.
Tbo. Blakley.	J. Shuckburgh.	Geo. Zouch.
Rich. Hall.	John Crawley.	Anthony Balam.
Tbo. Trenchfeild.	Edward Rogers.	Geo. Crowe.
Rich. Morson.	A. Edlin.	Charles Bundell.
George Stead.	Arthur Saylder.	Rich. Jackson.
Sam. Cooke.	James Edmundson.	Miles Cooke.
Will. Ward.	Tbo. Hunsdon.	William Nicoll.
Edw. Abbott.	James Femblin.	Jonathan Ellis.
Isaac Ashley.	Andrew Verge.	William Brookes.
John Fullartme.	Hen. Sparke.	Robert Cooke.
Tbo. Bird.	Arthur Matthews.	Joshua Cary.
John Buckham.	John Lloyd, Jun.	Rich. Haynes.
Paul Lewis La Caux.	Peter Nicholson.	Barn. Potter.
P. Garden.	Edw. Zouch, Jun.	Tbo. Tracey.
Sam. Phillips.	Robert Russell.	Reginald Sumpner.
Will. Satabwell.	John James Zamboni.	Will. Overman.
John Burton.	Ben. da Costa.	

At the Court at St. James's,

The 21st of January, 1719.

P R E S E N T.

*The KING's Most Excellent Majesty in Council.*

UPON Reading, this Day, at the Board, the humble Petition of several Merchants, whose Names are thereto subscribed, in Behalf of themselves and many others, who have voluntarily subscribed to a Joint Stock of one Million Sterling, for Insuring Ships and Merchandizes, humbly praying his Majesty's Royal Charter to Incorporate them for carrying on the said Undertaking; It is ordered by his Majesty in Council, That the said Petition (a Copy whereof is hereunto annexed) be, and it is hereby referred to his Majesty's Attorney General to examine the same, and report his Opinion thereon to his Majesty, at this Board.

*A true Copy: Robert Hales.*

To the KING's Most Excellent Majesty.

*May it please Your Majesty,*

IN humble Obedience to your Majesty's Order in Council, whereby I am commanded to examine the annexed Petition of *John Merrys, George Pye and Others*, and to report my Opinion to your Majesty thereupon; I do most humbly certify your Majesty, That I have accordingly examin'd the said Petition, which sets forth, That as the Glory of the *English Nation* hath been more enhanced (since your Majesty's happy Accession to the Throne) than by any your Royal Predecessors, as is most perspicuous, in giving Bounds to *Europe* by your consummate Council and victorious Arms, there can be no Room for Doubt of your Majesty's Royal Intentions for the next great Blessing to us, our Trade; And as 'tis certain, that the Riches of this Kingdom doth solely arise from that, so nothing can contribute to the Enlargement of it so much, as by securing the Shipping of the Merchants by an easy and safe Insurance; And as nothing hath given a more fatal Stroke to it, than the Misfortune of private Insurers, who have not only been ruined themselves, but the Insured have suffered with them; therefore it cannot but be evident, that a publick Office, founded upon a Charter from your Majesty, with a sufficient Stock, would not only prevent Losses and Disappointments, but would effectually promote a more extensive Traffick than ever yet hath been, as well as augment your Majesty's Revenues: That one of the Petitioners, *Philip Helbut*, of *London*, Merchant, being the first that

formed



formed the said Method of Insurance, communicating his Designs to some Persons, abused the Confidence placed in them, by unjustly procuring Subscriptions for a Million or two, and are now before your Majesty for your Royal Favour to them. The Petitioners, therefore, having engaged themselves by a Subscription of one Million *Sterling*, humbly pray your Majesty's great Goodness to them, in granting your Royal Charter for the Purposes aforesaid, under such Regulations and Restrictions, as in your Princely Wisdom shall think fit.

And to maintain the Allegations of the said Petition, the Memorial of *Abraham Burnet* and five Others, who stile themselves the Committee of Managers of the Subscription mention'd in the Petition, has been laid before me, and is attested by the Affidavit of *Philip Helbut*, also hereto annexed; which Memorial sets forth, That *Philip Helbut*, of *London*, Merchant, some time since prepared a Book for taking in Subscriptions towards raising the Sum of one Million *Sterling*, for Assuring of Ships and Merchandize; and when the same was so prepared, he applied himself to Mr. *Stephen Ram*, of *London*, Goldsmith, and acquainted him therewith, and that he should have occasion for a substantial Goldsmith to receive the Money to be paid on the said Subscription; who replied, He would receive the same, and be very just to the said *Helbut*, or to that effect; and on that Encouragement, the said *Helbut* deposited the said Book with him the said *Ram*, and gave Notice thereof to most Gentlemen resorting to the *Exchange*, and other substantial Persons, and was present from time to time at their subscribing; and the said Book, on his Request, was delivered to him till Eight hundred thousand pounds, or thereabouts, was subscribed; and then he going, as usual, to inspect and peruse the said Book, he was, to his great Surprise, denied a Sight thereof by Mr. *Ram*, and was told by him, that the said Book was sealed up: The said *Helbut* enquiring by whose Order, the said *Ram* made little or no Reply; but the said *Ram* finding by the Readiness of the Subscribers, that the Undertaking was approved, without the said *Helbut*'s Privy, prepared a new Book, and transferr'd into it only some of the Subscribers to *Helbut*'s Book, leaving out some, and adding others, at his own Pleasure, excluding the said *Helbut* the Liberty of subscribing for himself or Friends, or having any certain Return for his Pains in the said Affair, tho' the same had been attended with some considerable Expence to him. That some time after the said *Helbut* finding himself so imposed on by the said *Ram*, in order to do himself and his Friends what Justice lay in his Power, did prepare a new Book for taking in Subscriptions towards raising another Joint Stock of one Million *Sterling* for Insuring Ships and Merchandize, and deposited the same with Mr. *Charles Shales*, a Goldsmith in *Lombard-street*, *London*, of which publick Notice was given, and the said Sum was immediately subscribed for, and 2 s. 6 d. per Cent. paid as a Deposit in to the said Mr. *Shales*. That a Petition of the Subscribers last mentioned has been presented to your Majesty in Council, who, after reading the same, was most graciously pleased to refer the Consideration thereof to me, as by the Copy of the said Petition, and Order of Reference annexed, appears; That at a general Meeting of the said last mentioned Subscribers, the Petitioners or Memorialists were elected and named Managers for this new Undertaking; they therefore pray'd a Day might be set for their being heard by Council before me.

And by the further Affidavit of the said *Philip Helbut*, it is sworn, That he did, on or about the latter End of *August* last, deliver a Book formed by him, for Insurance of Ships and Merchandize, as in his Petition to your Majesty, and now referred to me, is mentioned, to Mr. *Stephen Ram*, Goldsmith in *Lombard-street*, upon his the said *Ram*'s solemn Promise and Assurance to him the said Deponent, that he should be at Liberty to subscribe one hundred thousand Pounds, or what Sum he pleased, for himself and Friends; and the said *Ram* asking the said Deponent what he did expect besides, he answered, one Shilling per Cent. on which *Ram* replied, none of the Subscribers would be against it, considering the many Months Pains the Deponent had, before he could bring it to bear, and that no Body should subscribe thereto, but with the Privy and Consent of the Deponent; and that he should have the said Book from time to time delivered to him at Demand; which Book the said Mr. *Ram* did accordingly deliver to the Deponent for some time, till Eight hundred thousand Pounds, or thereabouts, was subscribed; twenty thousand Pounds whereof, and upwards, the Deponent had engaged to deliver to such of his Friends as he had stipulated with for that Purpose. And he further swears, That about two Months ago (and after such Subscriptions were taken as aforesaid) he applied himself to the said Mr. *Ram*, to have the said Book delivered to him the Deponent, in order to compleat the Remainder of the said Subscription, when, to his great Surprise, the said *Ram* made several frivolous Excuses to put off the Deponent from receiving the said Book, and told him, among other things, He had other Affairs on his Hands, and refused to deliver him the said Book, and hath detain'd the same

same ever since from the Deponent. And further, that the said *Ram*, some Days after his Refusal to deliver the said Book to the Deponent as aforesaid, caused a new Book of Subscription to be made, (in the same or the like Method the Deponent had first formed his Book as aforesaid) for taking Subscriptions for twelve hundred thousand Pounds; and therein, without the Consent and Approbation of the Deponent, transferred, or permitted to subscribe such only of the Subscribers to the Deponent's Book, and for such Sums as he the said *Ram* thought fit, and then set up that new formed Book, against the original Book formed by the Deponent, and signed by the Subscribers therein with their own Hands, or Agents for them; and allowed several of the Subscribers to the original Book, no more than a fifth or tenth Part of the Sums they had therein subscribed, as would more plainly appear by the said two several Books, when they should be produced, and to which the Deponent refer'd. And he further swears, That after the said Mr. *Ram* had so concealed the said original Book, and made out such new Book as aforesaid, the Subscribers in the original Book made a general Clamour and Complaint on and about the *Royal Exchange* against the Deponent, as if he had been in Confederacy with the said *Ram*, in order to defraud them of the Benefit of their original Subscriptions, though the Deponent did positively depose and affirm, that the said new Book was made without the Privy or Consent of the Deponent, and that he is wholly debarred and deprived thereof, by Reason whereof he had already paid, and was still to pay, several Sums of Money Difference to divers Persons, for want of his said Book, and the Liberty of letting some Persons have their first Subscriptions and such further Subscriptions as he had agreed and contracted for.

The Petitioners have also laid before me the annex'd Certificate of *Edward Crull* and six others, who say, That upon Notice to them given in or about the Month of *August* last, by *Philip Helbut*, of *London*, Merchant, That he had prepared and deposited with *Stephen Ram*, of *Lombard-street*, *London*, Goldsmith, a Book for taking in Subscriptions, towards raising one Million for Insuring Ships and Merchandize, did severally apply to the said *Ram*, to subscribe in the said Book, and did subscribe therein the Sums or Shares mentioned against their respective Names in the Column, N<sup>o</sup> 1. and were ready to have paid in to the said Mr. *Ram* the Sum of two Shillings and Sixpence *per Cent.* required as a Deposit on the said Subscription; And that when the said *Ram* found the Undertaking likely to succeed, and the said Subscription would be filled; did appropriate the Benefit to himself, and excluded the said *Philip Helbut*, whose Right it was, from obliging them with the Sums they had subscribed for; And that the said *Ram* did also, when he found the said Undertaking so went on with Success, and that the several Sums or Shares by them subscribed for, were likely to bear a Price and Advance to a *Premium*, take from them their Right, and instead of allowing or giving them the respective Sums or Shares by them subscribed for, did (contrary to all Equity and Justice) prepare and form another Book, and therein did allow and allot to them only the Sums or Shares mentioned against their respective Names in the Column, N<sup>o</sup> 2. and wholly excluded the said *Helbut*, notwithstanding the said Subscription or Project was formed and designed by him; and that the said *Ram*, to countenance his unjust Proceedings, and to take off and evade the Right and Pretension of the said *Helbut*, had since joined with Mr. *Colebrooke* and Others: All which they were ready to testify on Oath, if Occasion requir'd.

And the Petitioners also alledge, That a Subscription was made by the Lord *Holderness*, *Conyers Darcy*, Esq; and Fourscore Others, for a Sum of one Million *Sterling*, (a Copy whereof is also hereto annexed) whereby the Persons whose Names are thereto subscribed, do declare, That being willing to engage themselves in a Subscription of one Million *Sterling* for Insurance of Ships and Merchandize, under such Regulations and Restrictions as your Majesty should think fit to grant them, by your Royal Charter for that Purpose; they did thereby engage themselves severally, one to another, to pay the several Sums set down against their respective Names, if there should be Occasion; and in the mean Time to pay one Pound *per Cent.* as a Deposit into the Hands of Mr. *Charles Shales* in *Lombard-street*, Goldsmith, and to make up the same, upon obtaining such Charter as aforesaid, ten Pounds *per Cent.*

And by an Affidavit annexed to the Copy of the said Subscription, it is sworn by *Thomas Minors*, That he transcribed the Copy of the Persons Names and Sums subscribed, from the Receipt-Book of the Subscription-Money, in the Custody of Mr. *Charles Shales*, of *Lombard-street*, Goldsmith, which was compared with the original Subscription-Book, now in the Possession of the Clerk to the Committee of the Honourable House of Commons; and that he doth Believe the same to be a true Copy thereof.

As to the Prayer of the Petition, that is to say, That your Majesty would be graciously pleased to grant them your Royal Charter for the Purposes aforesaid,



said, the Council for the Petitioners have insisted on the same Arguments, to prove the Publick Benefit thereof as had been formerly us'd for that Purpose; and to shew the Insufficiency of the present Method, by private Insurers, they have laid before me the Certificate annex'd, of *Jacob Cohend Azevedo* Merchant, attested by the Affidavit of *Richard Clarke*, who certifies, That the underwritten private Insurers and Office-Keepers (in Number Sixty Two) have failed to his Knowledge, and that several Persons his principal Friends and Acquaintance have lost very considerable Sums of Money by them, and have greatly suffer'd by the Dependence and Trust they put on their Assurance.

AND I do further most humbly certify your Majesty, That I have been attended by Council, on Behalf of the said *Stephen Ram*, who have laid before me the following Affidavits.

1. The Affidavit of the said *Stephen Ram*, who swears, That *Philip Helbut*, who goes for a Jew, and acts as a Broker in *Exchange Alley*, (the Deponent having employed him as such several Times) in or about the Month of *September* last; as the Deponent remembers, came to the Deponent in the Name of *Sir John Lambert*, and brought to the Deponent a Paper Book, and acquainted him that *Sir John Lambert* had desired him, the Deponent, to take the Trouble of receiving Subscriptions therein; And that *Sir John Lambert* would encourage the Undertaking, or to that Effect; But as *Sir John Lambert* came not to sign the same, the said Book was laid by, and nothing was done for about a Month or more; That some Time afterwards *Mr. Lambert*, Son of the said *Sir John Lambert*, came to the Deponent, and askt for the said Book, and entred therein for his Father Ten Thousand Pounds, and the like Sum for himself, which Beginning occasioned others to follow; and the said *Mr. Lambert* set down the Names of several other Persons therein, for several Sums, as by the said Book appears, where by the whole amounted to One Million; but no Money was paid in to the Deponent, on any the Sums therein mentioned: The said *Mr. Lambert*, who subscribed for his Father, who was the first Promoter of the Subscription, not thinking fit to pay any; for the whole Design of taking the Subscription was only to make an Experiment, whether there were People enough sufficient for the Encouraging it, and therefore had no Orders to receive any Money on that Account; And there being many Stock-Jobbers and Brokers, that were therein entred for large Sums, as by the said Book appears, the said *Mr. Lambert* and several other Merchants of Value concerned therein objected thereto; and it being alledged, That several Eminent Merchants had desired to be concerned, the said Deponent had Directions to take down in writing, in a Sheet or Two of Paper, the Names and Sums of as many as were willing to subscribe further, in case the Gentlemen concern'd should think it proper to enlarge the said Subscription, which the Deponent accordingly did; And upon a View of the whole Subscription, it was thought proper to chuse out of both Papers, a sufficient Number of valuable Men, and such as would give a Credit to the said Undertaking, which was accordingly done; And a Book was prepared by *Mr. William Smith*, one of the present Managers, with a proper Introduction to such intended Subscription, drawn up and entred in the said Book; and by an Advertisement in *The daily Courant*, of the 18th of Nov. 1719, Notice was given to the Gentlemen concerned to repair to *Garraway's Coffee-House*, to subscribe thereto, and pay Two Shillings and Six Pence per Cent. in Part thereof, or to that effect; And it is further sworn, That accordingly Subscriptions were made at *Garraway's Coffee-House*; but the Deponent was no otherwise interested in such new Subscription, than as a Subscriber thereto, and as the appointed Receiver of Two Shillings and Six Pence per Cent. of the Sum there subscribed. And it is further sworn, That the said *Philip Helbut* applying himself to the said Deponent, to be admitted to subscribe thereto, the Deponent acquainted him, That the Gentlemen concerned endeavoured to avoid Stock-Jobbers and Brokers, and to admit of none but Merchants or valuable Persons, that might give Credit to the Undertaking; or to that effect; but on his Request, the Deponent did interpose in his Behalf, and thereupon the said *Philip Helbut* was admitted to, and accordingly did, subscribe to the said Subscription taken at *Garraway's Coffee-House* as aforesaid in his own Name, the Sum of Two Thousand Pounds, and did likewise subscribe thereto for his Friends several Thousand Pounds, as by the said Subscription Book appears, contrary to the Oath be the said *Philip Helbut* hath made, as the Deponent was inform'd, that he was excluded the Liberty of subscribing for Himself or Friends. And it is further sworn, That there being a Subscription set on foot by several eminent Merchants, for a Fund of Eight Hundred Thousand Pounds, for insuring Ships and Merchandize, to be taken at *Mr. Colebrook's*; Proposals were made for uniting the said two Subscriptions, and by the Managers on each Side chosen for that Purpose, the same was effected, and a new Subscription agreed to be entred into, for Two Millions Sterling, at the *Marine Coffee-House* in *Birchen-Lane*; and One Pound per Cent. agreed to be paid on such Subscription, including the Two

Shillings and six Pence *per Cent.* paid either to the Deponent, or the said Mr. Colebrooke, and that a Petition should be presented to your Majesty for a Charter and Incorporation; which Petition having been signed and presented, the same, by Order of your Majesty in Council, is referred to me. And it was further Sworn, That he the Deponent, *Stephen Ram*, is no otherwise interested in the said last mentioned Joint Subscription than a Subscriber thereto. And it is further Sworn, That the said *Philip Helbut* having applied himself to the Deponent, to endeavour to engage the Gentlemen concerned in the Managing the said Subscription, to give him something for the Trouble he pretended to have been at, the Deponent promised so to do; but being sometime after informed, that the said *Philip Helbut* had engaged himself in the Subscription taking at Mr. *Shales's*, the Deponent told the said *Philip Helbut* therewith, and told him, such Proceedings would defeat any Expectation he might have from the Gentlemen for his Trouble; or to that Effect. Upon which he positively denied he knew of, or was in any way concerned therein. And it is further Sworn, That the said *Philip Helbut* owning to the Deponent, that he was concerned in the said Subscription taken at Mr. *Shales's* endeavoured to excuse himself, saying, he had a Wife and a great Charge of Children, and so was obliged to get Money; or to that Effect. And it was further Sworn, That he the Deponent never told the said *Philip Helbut* that he should be at Liberty to Subscribe any Sum for himself and Friends, and that no Body should Subscribe thereto but with his Privy; and that the Deponent was so far from being guided or directed by him in the said Subscription, that he refused several Brokers and Stock-Jobbers which he brought to Subscribe, and that he the Deponent never made any Agreement with the said *Helbut* about any thing he was to have, but always referred him to the Gentlemen concerned, and the Deponent look'd upon him as a Messenger only therein; the Method of Insurance being propos'd, and afterwards carry'd on, by a Society at the *Exchange*, long before the said *Philip Helbut* came to the Deponent for that purpose. And it is further Sworn, That after the said Mr. *Lambert* had begun the Subscription as aforesaid, he the Deponent never permitted the said Book out of his Custody or Power, nor, as he conceives, was it proper for him so to do.

2. The Affidavit of *William Pypys* and *Richard March*, whereby it is Sworn, That the said *Philip Helbut*, a reputed *Exchange* Broker, on the 19th and 20th of *November* last, did Subscribe into the Subscription Book that was opened at *Gerraway's Coffee-House*, for taking Subscriptions for 1200000*l.* for insuring Ships and Merchandize, the Sum of 200*l.* for *Richard Hall*, and paid 2*s.* 6*d.* *per Cent.* in part of that Subscription, and likewise subscribed for *Matthew Heymond* 2000*l.* and paid 2*s.* 6*d.* *per Cent.* in part of that Subscription, and also subscribed in the said Book 2000*l.* in his own Name, and paid 2*s.* 6*d.* *per Cent.* in part of that Subscription.

3. The Affidavit of *Solomon de Lacroix*, whereby it is Sworn, That during the time of the Subscription taken by Mr. *Stephen Ram*, at *Gerraway's Coffee-House* in *Exchange-Alley*, for 1200000*l.* Mr. *Philip Helbut* did there express himself in these Words to him, *This is doing of Business*, signifying, as he understood him thereby, his Approbation thereof; and further, it is Sworn, That since a Subscription taken by Mr. *Charles Shales*, for the purpose of insuring Ships and Merchandize, he the Deponent heard Mr. *Solomon Newman* declare, That as he was, some Day before the said Mr. *Shales's* Subscription taken, walking with Mr. *Philip Helbut*, the said Mr. *Helbut* asked him if he knew of any means of getting Money, to whom he reply'd, he knew of one, provided he could prevail upon himself to make use of it, which was, to lay open a new Subscription Book for insuring of Ships and Merchandize, and in the Preamble thereto to exclaim against Mr. *Ram*; which the said *Helbut* approving, they went into a Tavern and drew up the same accordingly. And it is further Sworn, That the said *Solomon Newman* did at that time also declare, that he had sold what Quantity of Stock he had subscribed for in Mr. *Shales's* Subscription, and had prevailed on his Brother to do the same, knowing the Roguery of such an Undertaking, or that the said *Solomon Newman's* Expressions were to that Effect.

4. The Affidavit of *Thomas Tomkins*, whereby it is Sworn, That he being one Day in *Baker's Coffee-House* in *Exchange-Alley*, since the time of the Subscription taken by Mr. *Charles Shales*, he heard Mr. *Philip Helbut* (the Person said to be the Projector of it) declare, That the same was taken for some other purpose, and not to the End to insure Ships and Merchandizes, or express himself in Words to that Effect.

UPON the whole Matter, as to the Frauds charged upon Mr. *Ram* by the Affidavit of *Helbut* and others, it does appear, That the most material Circumstances of them are contradicted by the Affidavit of Mr. *Ram* and others; and the same being a private Transaction between them, If any Injury has accrued to the said *Helbut* in Consequence of such supposed Breach of Agreement, I am of Opinion, That he ought to be left to his Remedy at Law.

And



And as to the Prayer of the Petition touching the Incorporation, the same being under your Majesty's Consideration upon former Petitions, whereon my Reports have been made to your Majesty, I presume most humbly to refer thereto.

*All which is most humbly submitted to your Majesty's Royal Wisdom.*

March 9. 1719.

N. LECHMERE.

To the Right Honourable Nicholas Lechmere, Esq;  
His Majesty's Attorney General, and Chancellor of  
the Dutchy of Lancaster.

*The humble Petition of Us whose Names are subscribed, in  
behalf of our selves and others,*

*Sheweth,*

THAT Philip Helbut of London, Merchant, some time since prepared a Book for taking in Subscriptions towards raising the Sum of one Million Sterling, for affording of Ships and Merchandize, and when the same was so prepared, he applied himself to Mr. Stephen Ram of London, Goldsmith, and acquainted him therewith, and that he should have Occasion for a substantial Goldsmith to Receive the Money to be paid on the said Subscription, who replied, he would receive the same, and be very just to the said Helbut; or to that Effect: And on that Encouragement the said Helbut deposited the said Book with him the said Ram, and gave Notice thereof to most Gentlemen resorting to the Exchange, and other substantial Persons, and was one present from time to time at their subscribing; and the said Book on his Request was delivered to him till eight hundred thousand Pounds or thereabouts was subscribed, and then he going as usual to Inspect and Peruse the said Book, He was, to his great surprise, denyed a sight thereof by Mr. Ram, and was told by him, that the said Book was sealed up. The said Helbut enquiring by whose Order, the said Ram made title or no Reply; but the said Ram finding, by the Readiness of the Subscribers, That the Undertaking was approved, without the said Helbut's Privy prepared a new Book, and transferred into it only some of the Subscribers to Helbut's Book, leaving out some, and adding others at his own Pleasure, excluding the said Helbut the Liberty of subscribing for himself, or Friends, or having any certain Return for his Pains in the said Affair, tho' the same had been attended with some considerable Expence to him. That some time after, the said Helbut finding himself so imposed on by the said Ram, in order to do himself and his Friends what Justice lay in his Power, did prepare a new Book for taking in Subscriptions towards raising another Joint Stock of one Million Sterling for affording Ships and Merchandize, and deposited the same with Mr. Charles Shaler a Goldsmith in Lombard Street, London, of which publick Notice was given, and the said Sum was immediately subscribed for, and a s. 6d. per Cent. paid as a Deposit in to the said Mr. Shaler. That a Petition of the Subscribers last mentioned, has been presented to his Majesty in Council, who, after Reading the same, was most Graciously pleased to refer the Consideration thereof to your Honour; as by the Copy of the said Petition and Order of Reference hereunto annexed appears: That at a General Meeting of the said last mentioned Subscribers, your Petitioners were elected and named Managers for this new Undertaking.

Your Petitioners therefore humbly pray, a Day may be set for their being heard by Council before your Honour.

*And they shall pray, &c.*

*In Merry.* *Rich. Hall.*

*Rich. Jackson.* *A. Barnet.*

*Sam. Ruff.* *Thomas Clarke.*

27 January 1719.

We whose Names are subscribed, do Certify the Contents to be true.

*Gab. Lopez.*

*Jos. Shaw.*

*Isaac Helbut.*

Philip

*Philip Helbut* of London, Merchant, maketh Oath, That he this Deponent hath seen and read a Petition, signed by *Abraham Burnet*, Esq; and others, directed and addressed to the Right Honourable *Nicholas Lechmere*, Esq; his Majesty's Attorney General, and Chancellor of the Duchy of Lancaster, Praying to be heard by Council on the said Petition; and this Deponent saith, That the Contents related in the said Petition are true; and that this Deponent was used by *Mr. Ram*, in the said Petition named, as in the said Petition is set forth and related.

*Jurat 26 die Januarij, 1719. Coram me,* *Philip Helbut*  
*Tho. Bury.*

*Philip Helbut* of London Merchant, maketh Oath, That he this Deponent did, on or about the latter End of *August* last, deliver a Book formed by him for Insurance of Ships and Merchandize, as in his Petition to his Majesty, and now referred to *Mr. Attorney General*, is mentioned, to *Mr. Stephen Ram* Goldsmith in *Lombard-Street*, upon his the said *Ram*'s solemn Promise and Assurance to this Deponent, that he this Deponent should be at Liberty to subscribe one hundred thousand Pounds, of what Sum this Deponent pleas'd, for Himself and Friends; and the said *Ram* asking this Deponent what he did expect besides, this Deponent answer'd, One Shilling per Cent. on which *Ram* replied, none of the Subscribers would be against it, considering the many Months Pains this Deponent had, before he could bring it to bear, and that no Body should subscribe thereto, but with the Privy and Consent of this Deponent; and that this Deponent should have the said Book from time to time delivered to him on Demand; which Book the said *Mr. Ram* did accordingly deliver to this Deponent for some time, till eight hundred thousand Pounds, or thereabouts, was subscribed, twenty thousand Pounds whereof, and upwards, this Deponent had engaged to deliver to such of his Friends as he had stipulated with for that Purpose. And this Deponent further says, That about two Months ago (and after such Subscriptions were taken as aforesaid) this Deponent applied himself to the said *Mr. Ram*, to have the said Book delivered to him, in order to complete the Remainder of the said Subscription, when, to his great Surprise, the said *Ram* made several frivolous Excuses to put off this Deponent from receiving the said Book; and told him (among other things) he had other Affairs on his Hands, and refused to deliver him the said Book, and hath detain'd the same ever since from this Deponent. And this Deponent further says, That the said *Ram*, some Days after his Refusal to deliver the said Book to this Deponent as aforesaid, caused a new Book of Subscription to be made (in the same or the like Method this Deponent had first formed his Book aforesaid) for taking Subscriptions for twelve hundred thousand Pounds, and therein, without the Consent and Approbation of this Deponent, transferred, or permitted to subscribe such only of the Subscribers to this Deponent's Book, and for such Sum as he the said *Ram* thought fit; and then set up that new formed Book against the original Book formed by this Deponent, and signed by the Subscribers therein with their own Hands, or Agents for them, and allowed several of the Subscribers to the original Book no more than a fifth or a tenth Part of the Sum they had therein subscribed, as will more plainly appear by the said two several Books, when they shall be produced; and to which this Deponent refers. And this Deponent further says, That after the said *Mr. Ram* had so concealed the said original Book, and made out such new Book as aforesaid, the Subscribers in the original Book made a general Clamour and Complaint, on and about the *Royal Exchange*, against this Deponent, as if he had been in Confederacy with the said *Ram*, in order to defraud them of the Benefit of their original Subscriptions, though this Deponent doth positively depone and affirm, That the said new Book was made without the Privy or Consent of this Deponent, and that he this Deponent is wholly debarred and deprived thereof, by Reason whereof he hath already paid, and is still to pay, several Sums of Money Difference to divers Person, for want of his said Books, and the Liberty of letting some Persons have their first Subscriptions, and such further Subscriptions as this Deponent had agreed and contracted for.

*Jurat 29 die Januarij, 1719. Coram me,* *Philip Helbut.*  
*Tho. Bury.*



WE whose Names are hereunto subscribed and set, do hereby humbly certify to the Right Honourable *Nicholas Lechmere*, Esq; his Majesty's Attorney General, That upon Notice to us given, in or about the Month of *August* last, by *Philip Helbus*, of *London*, Merchant, That he the said *Philip Helbus* had prepared and deposited with *Stephen Ram*, of *Lombard-street*, *London*, Goldsmith, a Book for taking in Subscriptions towards raising one Million for Insuring Ships and Merchandize, did severally apply to the said *Ram* to subscribe in the said Book, and did subscribe therein the Sums or Shares mentioned against our respective Names, in the Column N<sup>o</sup> 1. and were ready to have paid in to the said *Mr. Ram*, the Sum of two Shillings and Sixpence *per Cent*, required as a Deposit on the said Subscription; And that when the said *Ram* found the Undertaking likely to succeed, and the said Subscription would be filled, did appropriate the Benefit to himself, and excluded the said *Philip Helbus*, whose Right it was, from obliging us with the Sums we had subscribed for; And that the said *Ram* did also, when he found the said Undertaking so went on with Success, and that the several Sums or Shares by us subscribed for were likely to bear a Price and Advance to a *Premium*, take from us our Right, and instead of allowing or giving us the respective Sums or Shares by us subscribed for, did (contrary to all Equity and Justice) prepare and form another Book, and therein did allow and allot us only the Sums or Shares mentioned against our respective Names in the Column, N<sup>o</sup> 2. and wholly excluded the said *Helbus*, notwithstanding the said Subscription or Project was form'd or designed by him; And that the said *Ram*, to countenance his unjust Proceedings, and to take off and evade the Right and Pretension of the said *Helbus*, hath since joined with *Mr. Colebrooke* and Others: All which we are ready to testify on Oath, if Occasion requires. Witness our Hands, 30th *January*, 1719.

Column N <sup>o</sup> 1. Sums subscribed.	Column N <sup>o</sup> 2. The Sums we were reduc'd to.
10000	Ed. Crull, for two Friends, had only for them - - 4000
10000	Ja. Loper, had only - - - 2000
20000	Moses Hart, had only - - - 5000
5000	John Nodes, had only - - - 2000
5000	George Stead, had only - - 1000
5000	Rich. Hall, had only - - 2000
20000	Moses Hel— had only - 2000

He took my Name down in  
their Shop for 5000 l. and  
gave me afterwards but  
1000 l. - - -

Promised by *Philip Helbus*,  
to subscribe in his Book,  
had only 2000, which the  
said *Philip Helbus* sub-  
scribed himself.

R

To

# York-Buildings.

[ 66 ]

To the KING's Most Excellent Majesty.

*The humble Petition of Earl of Westmoreland, Earl of Uxbridge, Henry Earl of Delaranc, Lord Percivall, Benjamin Lord Bishop of Bangor, Hugh Lord Bishop of Bristol, Baron Bothmore, Sir Alexander Cairnes, Sir Justus Beck, Sir Gregory Page, Sir Thomas Abney, Sir Harry Tyrrell, Sir John Meers, Matthew Barton, Esq; Daniel Burt, Esq; Geo. Churchill, Esq; Christian Cole, Esq; William Dale, Esq; William Lilly, Esq; Richard Lilley, Esq; John Edington, Esq; John Gunson, Esq; John Gunstone, Esq; William Bucknall, Esq; Fiennes Harrison, Esq; William Kingsford, Esq; John London, Esq; William Lewis Legrand, Esq; Earnest Augst. Lockman, Lod. Max. Mehrmet, Henry Powell, Esq; Edward Parsons, Esq; Christn. Schele, Esq; Dr. Robert Westead, Dr. James Wellwood, Dr. Robert Eaton, Dr. Richard Watts, Cafe Billingsley, Cafe Billingsley, Jun. John Billingsley, Benjamin Bradley, James Bradley, Abra. Crop, John Emmet, Henry Emmet, John Grubb, John Hardwar, John Jacob, Dr. Charles Morton, Adrian Moore, John Tomkins, Matthew Tomkins, Benjamin Tomkins, Edm. Watts, Sam. Antrim, and several Hundreds more of Your Majesty's Faithful and Loyal Subjects,*

SHEWETH,

**T**HAT your Petitioners considering the great Difficulties and Discouragements the Commissioners of the Forfeited Estates have labour'd under from the Enemies of your Majesty; and how much the Publick has suffered for want of such as had Money and Courage to purchase them:

That it will unite many of your Subjects against the Pretender and all his Adherents for ever, to have those Estates vested in a Body of Men who will always think it their Interest to do all they can for the Service of your Majesty's Sacred Person and Government; several of your Petitioners encouraged Persons from England to go to Scotland, and purchase the Forfeited Estates lately sold there, and have since by a voluntary Subscription to the Governor and Company of Undertakers for raising Thames Water in York-Buildings, raised a Joint Stock or Fund of 1200000 l. Sterling, to purchase such and other Estates; upon the Credit of which they propose to grant Annuities for Life to such of your Majesty's Subjects as are straitened in their Fortunes by the Reduction of Interest, whereby the Annuities formerly granted by Parliament (which are the most difficult of all the publick Debts) may be more easily redeem'd; and your Petitioners also, with the same Fund, propose to Assure Lives: Your Petitioners have hereby raised the Envy of those who are not so well affected to your Majesty; and to make the Undertaking of no Value to your Petitioners, are, after them, endeavouring to set up another Company, a little to imitate your Petitioners.

Your Petitioners therefore humbly pray your Majesty will be pleased to grant them your Royal Letters-Patents, to incorporate them, by the Name of *The Governor and Company for purchasing and improving Forfeited and other Estates in Great-Britain, for granting Annuities for Life, and for Assuring Lives*, according to the annexed Heads for a Charter; Or, by such other Name, and with such other Powers and Privileges, as to your Majesty's great Wisdom shall seem meet; your Petitioners not desiring to exclude private Persons from purchasing and improving Estates, granting Annuities, or Assuring Lives, as they have hitherto done; nor to meddle with the Business of any other Corporation.

And your Petitioners, as in strictest Duty bound, shall ever Pray for your Sacred Majesty.

A true Copy: Temple Stanyan.

At



At the Court at St. James's,

The 8th of January, 1719.

P R E S E N T

The KING's most Excellent Majesty in Council.

*York-Buildings  
Company's  
Petition*

UPON reading, this Day, at the Board, the humble Petition of the Earl of *Westmoreland*, and several hundreds of his Majesty's faithful and loyal Subjects, setting forth their having subscribed to the Governor and Company of Undertakers for raising *Thames Water* in *York-Buildings*, a Joint Stock or Fund of 1200000 £. Sterling, to purchase Forfeited and other Estates in *Great-Britain*, upon the Credit of which the Petitioners propose to grant Annuities for Life, and also to Assure Lives; and humbly praying his Majesty's Royal Letters-Patents to incorporate them for those Purposes, according to the Heads of a Charter thereunto annexed: It is ordered by his Majesty in Council, That the said Petition, and Heads of a Charter, Be, and they are hereby Referred to his Majesty's Attorney General, to examine the same, and report his Opinion thereon to his Majesty, at this Board.

*1200,000 £. Stock*

A true Copy: Ja. Vernon.

### To the KING's Most Excellent Majesty.

The Humble Petition of Sir James Hallet, Knight, together with the under-written Merchants, and others your Majesty's Loyal and Dutiful Subjects, in Behalf of themselves, and the rest of the Subscribers, to a Fund of One Million Two Hundred Thousand Pounds, for Granting Annuities, Securing Fortunes to Widows, Orphans and others, Settling Jointures on Marriages, and Insuring of Lives, &c.

*Another  
for  
1,200,000  
Stock  
this same day*

Humbly Sheweth,

THAT it will be of very great Advantage to the Widows, Orphans, and other Subjects of these your Majesty's Dominions in general, could they have a safe and satisfactory Security to resort to, for purchasing Annuities, whereby to improve their small Fortunes, and enable them to live comfortably without either becoming burthensome to their Friends, or by Time to waste their Capital, and be thereby reduced to Poverty and Want.

That it would be also very serviceable to the Subjects of these your Realms, especially such of them as are in Trade, to use in such their Trade the greatest Part of the Fortunes they may receive with their Wives, and which they might much the better do, could they, by laying out some Part of the said Fortunes, secure a sufficient Competency for their Wives to live and subsist upon, in case they should, by the Chance and Hazard of Trade, either fail or die, without a Capacity to make any other Provision for them.

That it would be also very serviceable to your Majesty's Subjects, could they safely and securely Insure upon their Lives, which would encourage Merchants to be more bold in their Undertakings, because, in Case of their Death, before their Schemes in Trade succeed, their Widows and Families might thereby receive a Benefit, in a great Measure, to recompence the Failure of such their Undertakings. That Persons in good Offices and Employments for Life, may, for the same Reason, be induced to make Provision for their Families, who, during their Lives, have an Opportunity of maintaining them in good Credit, but, at their Death, very often leave them in slender Circumstances.

That your Petitioners do not desire to exclude private Persons from purchasing and improving Estates, granting Annuities, or assuring Lives, nor to intermeddle with the Business of any other Corporation.

Your

Your Petitioners therefore most humbly pray your Majesty will be graciously pleased to grant them and their Successors your Royal Letters-Patents, for Incorporating them, by such Name, and with such Powers, and under such Rules and Regulations for their better Government, as your Majesty shall in your great Wisdom think fit.

And your Petitioners, as in Duty bound, shall ever pray, &c.

John Gumley.

Robt. Atkins.

Hitch. Younge.

Barr. Clarke.

Will. Bowles.

Rawlins Paine.

Natt. Mantou.

Thomas Truston.

Robert Andrewes.

Hen. Bowater.

Ste. Child.

Sam. Lefingham.

Jam. Round.

Rich. Merry.

Ste. Aynsworth.

Tho. Greene.

John Markam.

Fran. Greene.

John Sharpe.

Jos. Goddard.

Ben. Braund.

Nath. Halkid.

Tho. Warren.

John Tyfoe.

John Merriman.

Edmund Wyse.

Edw. Crisp.

Tho. Thorpe.

P. Mombrun.

James Martin.

Jos. Pember.

C. Parish.

Rich. Turner.

Henry Symonds.

William Davis.

Walter Ridler.

Will. Harris.

Thomas Burges.

Tho. Bodicoate.

Geo. Pewen.

W. Adams.

John Hatley.

Abra. Cocke.

Tho. Grubbon.

Pr. Mauvillain.

Phil. Scarth.

Tho. Briscoe.

Col. Campbell.

John Hudson.

Cha. Shales.

Will. Weatherly.

Tho. Martin.

Gab. Waters.

Rich. Fisher.

James Paine.

Francis Gaussen.

Geo. Ouchterlony.

Tho. Simpson, Sen.

Ab. Munor.

Will. Best.

Cha. Sweeting.

George Houlme.

Mark Warkman.

Tho. Simpson, Jun.

Dan. Peck.

Tho. Baskett.

Rich. Clavering.

Rob. Thornton.

Turgis Newland.

Henrige Remmers.

Theop. Nash.

Tho. Houghton.

Tho. Glegg.

Rich. Ives.

Edward Wylde.

Gerard Van Heythuysen.

Tho. Beech.

Joseph Chetuliph.

Sam. Ashhurst.

Rich. Trubey.

Tho. Bocking.

James Hallet.

Zach. Foxall.

Edw. Riggs.

Hen. Best.

John Taylor.

Tho. Watts.

Will. Besley.

Robert Finlay.

Rich. Abell.

John Baskett.

Will. Jones.

Math. Snablin.

Tho. Pindar.

John Walker.

John Jacob Held.

Chris. Toepfen.

Matt. Eades.

Michael Harris.

Francis Drake.

Hugh Graham.

J. Smith.

Henry Trollope.

Benj. Welk.

Cha. Colborne.

John White.

Thomas Fellow.

William Mead.

Robert Fotherby.

Feed Dorrich.

Henry Osterloh.

Frederic Jordiz.

Sam. Swinfen.

A true Copy: Temple Stanyan.

At the Court at St. James's,

The 8th Day of January, 1719.

PRESENT

The KING's Most Excellent Majesty in Council.

UPON Reading, this Day, at the Board, the humble Petition of Sir James Hallett, and several Merchants thereunto subscribing, in Behalf of themselves and the rest of the Subscribers, to a Fund of 1200000 l. for Granting Annuities, Securing Fortunes to Widows, Orphans and others, Settling Jointures on Marriages, and Insuring of Lives, humbly praying his Majesty to grant them and their Successors his Royal Letters-Patents for Incorporating them to carry on the said Undertaking, by such Name, and with such Powers, and under such Rules as shall be thought fit; It is ordered by his Majesty in Council, That the said

Petition



Pethion (a Copy whereof is hereunto annexed) Be, and it is hereby Referred to his Majesty's Attorney General to examine the same, and report his Opinion thereon to his Majesty, at this Board.

*A true Copy:* Ja. Vernon.

## To the KING's Most Excellent Majesty.

*May it please Your Majesty,*

**I**N humble Obedience to your Majesty's Order in Council, whereby the Petition of *Thomas Earl of Westmorland, Henry Earl of Uxbridge*, and others, is referred to me to examine the same, and to report my Opinion to your Majesty thereupon, I have accordingly consider'd the said Petition, which sets forth, That the Petitioners considering the great Difficulties and Disconagements the Commissioners of the Forfeited Estates had labour'd under from the Enemies of your Majesty, and how much the Publick had suffered for want of such as had Money and Courage to purchase them; That it will unite many of your Subjects against the Pretender and all his Adherents for ever, to have those Estates velted in a Body of Men, who will always think it their Interest to do all they can for the Service of your Majesty's sacred Person and Government, several of the Petitioners encouraged Persons from *England* to go to *Scotland*, and purchase the Forfeited Estates lately sold there; and have since by a voluntary Subscription to the Governour and Company of Undertakers for raising the *Thames Water* in *York Buildings*, rais'd a Joint Stock or Fund of 1200000*l.* Sterling, to purchase such and other Estates; upon the Credit of which they propose to grant Annuities for Life to such of your Majesty's Subjects as are streightned in their Fortunes by the Reduction of Interest, whereby the Annuities formerly granted by Parliament (which are the most difficult of all the publick Debts) may be more easily redeemed: And the Petitioners also with the same Fund propose to assure Lives. The Petitioners have hereby rais'd the Envy of those who are not so well affected to your Majesty, and to make the Undertaking of no Value to the Petitioners, are (after them) endeavouring to set up another Company, a little to imitate the Petitioners; the Petitioners therefore humbly pray your Majesty will be pleased to grant them your Royal Letters-Patents to Incorporate them by the Name of *The Governour and Company for purchasing and improving Forfeited and other Estates in Great Britain, for granting Annuities for Life, and for assuring Lives*, according to the annexed Heads for a Charter, or by such other Name, and with such other Powers and Privileges as to your Majesty's great Wisdom shall seem meet, the Petitioners not desiring to exclude private Persons from purchasing and improving Estates, granting Annuities, or assuring Lives, as they have hitherto done, nor to meddle with the Business of any other Corporation.

And a Caveat being enter'd with me against the said Petition, on Behalf of the Corporation of the *Amicable Society for a Perpetual Insurance Office*, who desir'd to be heard thereon by their Council; I have been attended by Council on both Sides.

And on Behalf of the Petitioners an attested Copy of a private Act of Parliament pass'd in the 2d Year of the late King *William* and Queen *Mary*, Intituled, *An Act for Incorporating the Proprietors of the Water-Works in York Buildings, and for Encouraging, Carrying on, and Settling the said Water-Works*, was produced and laid before me, wherein it is recited, That King *Charles* the 2d, in the 27th Year of his Reign, had, by Letters-Patents, granted to *Ralph Bucknall* and *Ralph Weyne*, their Executors, Administrators and Assigns, full Power to erect a Water-House in *York-House Garden*, and to lay Pipes into the River *Thames*, and to convey the same for the Use of the Inhabitants and adjacent Places, which Water-Houses had been since erected; it is therefore Enacted, That the said *Ralph Bucknall*, *Sir William Thompson* Serjeant at Law, and five other Persons, the then Proprietors of the Water-Houses and Water-Works, and the Proprietor thereof for the Time being, should be a Corporation, by the Name of *The Governour and Company of the Undertakers for raising the Thames Water in York Buildings*, able and capable in Law to have, purchase, receive, possess, enjoy and retain Lands, Tenements, Hereditaments, Goods and Chattels, to them and their Successors; that there be one Governour and six Assistants to be elected in the manner therein directed; That for the better ordering their Affairs, every Member shall have one Vote, with certain other Powers and Privileges thereby given to the said Corporation for the Management of the said Water-Houses and Water-Works.

And it was then alledged by Mr. *Wells*, (who said he was Solicitor to the said Corporation) that the several Shares and Interests in the said Works were vested in Sir *William Thompson*, your Majesty's Solicitor General, and others, who, about *Christmas* last, did contract with the Petitioners, or some of them, for their several Shares for valuable Considerations; and that some time after *Christmas* the several Conveyances were accordingly executed.

And it was further offer'd on Behalf of the Petition, That the same was presented to your Majesty on a Supposition, that the said Corporation was not sufficiently authorized to purchase Lands for the Purposes mention'd in that Petition; but that, having been since advised, that the Act aforesaid did give a sufficient Power in that Respect, the Council for the said Petition offer'd to wave any further Proceedings upon the said Petition.

But it did appear to me on the Examination of *Cafe Billingsley*, then present, one of the Petitioners, and who acknowledged, that he did deliver the said Petition into the Council Office, in order to be presented to your Majesty; That the same was so deliver'd in by him without the Privy of a great Number of those, who are therein mention'd to be Petitioners; and that he had Authority from a small Number of them only to desire to wave it.

Since which Attendance on me as aforesaid, the Copy of Articles of Agreement hereto annex'd, and attested by the said *Cafe Billingsley*, and bearing Date the 6th of *October* last, between the Governour and Company of Undertakers for raising *Thames* Water in *Tork Buildings*, of the one Part, and *Benjamin Bradly* and other on the other Part, hath been laid before me; wherein, among other Things, it is agreed, That the said *Benjamin Bradly* and the rest should open Subscriptions in the Name of the said Governour and Company, for raising a Stock of 1200000*l.* to purchase the Forfeited Estates in *Great Britain*, and for other Purposes therein mention'd.

That Seven Thousand Pounds be paid to the Use of the Governour and Company, according to their respective Shares and Interests in the said Water-Works.

That within fourteen Days after the said Seven Thousand Pounds paid as aforesaid, the said *Bradly* and others may summon the Subscribers to chuse a Governour and Assistants, and other Officers, and to appoint their Salaries, and make By-Laws.

That after Payment of the said Seven Thousand Pounds as aforesaid, the whole Interest in the said Water-works, and the Ground and Building on which 'tis erected, together with the Act of Parliament by which the Proprietors are incorporated, and each Proprietor's Share therein, and also the Charter to them granted, shall, in due Form of Law, be assigned to the said *Bradly* and others, in Trust for the Subscribers.

That in case the Seven Thousand Pounds shall not be paid in manner therein mention'd, before the 30th of *November* then next, that the Articles should cease.

And the Affidavit of the said *Cafe Billingsley*, hereto annex'd, hath been also laid before me, who swears, That he believing it would be greatly for the Service of your Majesty and the Nation, to procure the late Forfeited Estates to be vested in a Corporation, who, when possessed of those Estates, might grant Annuities to such of your Majesty's Subjects as should desire to purchase the same, and thereby render it easy to the Government to redeem the long Annuities, which (as the Deponent believes) are the most difficult of all the Publick Debts, he, with several of his Friends, did the last Summer send a Person to *Scotland* to purchase the Chief of the Forfeited Estates there for the Purposes above-mention'd; and that, in the mean time, the Deponent by himself and Friends treated with Mr. *John Tomkins* the late Governour, and Sir *William Thompson* your Majesty's Solicitor General, then one of the Assistants of the Company of Undertakers for raising the *Thames* Water in *Tork Buildings*, for purchasing the several Shares of the several Proprietors of the said Water-Works, which Corporation is established by an Act of Parliament for ever, and is the only Corporation (as the Deponent believes) sufficiently impowered to make so large a Purchase. And the Deponent further swears, That he had many Meetings with the said Sir *William Thompson*, as well with the Deponent and the said Sir *William Thompson* alone, as with several other Persons, in treating for the Purchase of the said Water-Works for the Purpose aforesaid: And further, That about six or seven Months ago, he the Deponent, on Behalf of himself and Friends, agreed with the said Mr. *John Tomkins* and Sir *William Thompson*, for themselves and the rest of the said Company, to pay them seven thousand Pounds for their Shares in the said Water-Works; as by a true Copy of the Articles, to the said Affidavit annex'd, more fully appears. And it is further sworn, That about *Michaelmas* last the said Sir *William Thompson*, on the Deponent's Motion, accepted of being chosen Governour of the said Company, that he might be the more capable of promoting the said Undertaking, which the said Sir *William Thompson* highly commended; and



and perused, corrected, and approved of the Draught of the said Articles, and the Preamble of the Subscription for raising of the Sum of 1200000 *l.* for purchasing of Forfeited and other Estates, for granting Annuities, and Assuring Lives by the said Corporation; to which Subscription the said Sir *William Thompson* subscribed four thousand Pounds, which he afterwards waved, expecting the Petition herein after mentioned would have been ordered to be referred to the Attorney or Solicitor General: That the said Sir *William Thompson*, for his four Shares, (the whole being then divided into 48) received of the Deponent the Sum of Four Hundred and Forty Pounds, the rest (being about 153 *l.* 15 *s.*) was apply'd to pay the said Sir *William Thompson's* Share of the Debts of the said Company. And it is further sworn, That the Deponent being apprized, That some Persons (who are not reputed to be so well affected to your Majesty and your Government, as the Subscribers to the said Fund for purchasing the Forfeited Estates) afterwards opening a Subscription for raising the like Sum for purchasing Real Estates (as they thought fit to call them) the Deponent acquainted the said Sir *William Thompson* therewith; and afterwards the Deponent, together with the Right Honourable *Thomas Earl of Westmoreland*, and some few of the Subscribers to the said Fund for purchasing Forfeited Estates, preferr'd an humble Petition to your Majesty on Behalf of themselves and the rest of the Subscribers, praying a Charter to be Incorporated for the Purposes aforesaid, that so other Persons might not by pyrating and multiplying Offices for one Thing, make the said Undertaking of no Value to any Person or Persons; and thereupon the said Sir *William Thompson* advised that the Deponent should endeavour to get the said Petition referred to the Attorney Or Solicitor General, alledging, That if it was brought to him, he would do the Petitioners Justice; but intimated to the Deponent, that if the Attorney General knew that he the said Sir *William Thompson* was concerned in Interest he might oppose it; but the said Petition was referred to the Attorney General, and being presented before there was an Opportunity of consulting many of the Subscribers; and the Petitioners praying for a Power to purchase Lands, which Power being sufficiently vested in the said Governour and Company of Undertakers, for raising of the *Thames Water* in *Tork Buildings*; and the Petitioners being since made Members of the said Corporation; the Directors of the said Undertaking, by the Advice of their Council, desired to wave the said Petition for a Charter, being advised, that by the Act of Parliament, whereby the said Governour and Company are Incorporated, and the Act for Sale of the Forfeited Estates, they were fully invested with the Powers asked for in the said Petition.

And your Majesty having been also pleased, by your Order in Council, to command me to examine the Petition of Sir *James Hallet* and others hereunto annex'd, and to report my Opinion thereupon; I do most humbly certify your Majesty, That I have accordingly examin'd the said Petition, which sets forth, That it will be of very great Advantage to the Widows, Orphans, and other Subjects of these your Majesty's Dominions in general, could they have a safe and satisfactory Security to resort to for purchasing Annuities, whereby to improve their small Fortunes, and enable them to live comfortably, without either becoming burthensome to their Friends, or by Time to waste their Capital, and be thereby reduced to Poverty and Want: That it would also be of great Advantage to the Subjects of these your Realms, especially such of them as are in Trade, to use in such their Trade the greatest Part of the Fortunes they may receive with their Wives, and which they might much the better do, could they, by laying out some Part of the said Fortunes, secure a sufficient Competency for their Wives to live and subsist upon, in case they should, by the Chance and Hazard of Trade, either fail or die, without a Capacity to make any other Provision for them; that it would also be very serviceable to your Majesty's Subjects, could they safely and securely Insure upon their Lives, which would encourage Merchants to be more bold in their Undertakings; because, in case of their Death, before their Schemes in Trade succeed, their Widows and Families might thereby receive a Benefit, in a great Measure, to recompence the Failure of such their Undertakings: That Persons in good Offices and Employments for Life, may for the same Reason be induced to make Provision for their Families, who, during their Lives, have an Opportunity of maintaining them in good Credit, but, at their Death, may often leave them in slender Circumstances. That the Petitioners do not desire to exclude private Persons from purchasing and improving Estates, granting Annuities, or assuring Lives, nor to intermeddle with the Business of any other Corporation; The Petitioners therefore most humbly pray your Majesty will be graciously pleased to grant them and their Successors your Royal Letters-Patents for Incorporating them, by such Name, and with such Powers, and other such Rules and Regulations for their better Government, as your Majesty shall in your Wisdom think fit.

And

And I have been attended by Counsel, as well on Behalf of the last mention'd Petition, as of the Corporation of the Amicable Society for a perpetual Insurance Office, who desired also to be heard against this Petition.

And in Behalf of the Petition, the publick Utility of the several Matters suggested therein were endeavour'd to be made out, and in particular, That the Erecting a Corporation with Power to purchase Lands, as a proper Fund for the Purposes aforesaid, would be a great Ease and Support to such of your Majesty's Subjects, whose small Fortunes consisting in Money, many of them were much reduced in their Subsistence by the Reduction of the Interest of Money.

That the fixing a general and secure Method of providing for the Widows and Children of Traders, would be a great Encouragement to Trade itself, as it would Enable the Tradesman to employ his Stock more extensively in the carrying on his Business.

That a Corporation of this kind would give an Opportunity to such Persons who should be obliged to take their Money out of the Publick Funds to employ it to their own Advantage and Satisfaction; and that it would be even an Encouragement to the Publick Annuitants, to subscribe their Annuities into the present, or any other Scheme, for the Payment of the Publick Debts, by Instituting another Fund of the like Nature, without any Burthen upon the Publick.

It was further alledg'd, That the Petitioners were of undoubted Ability for making good the Subscription propos'd by them.

And the annex'd Copy of a Subscription has been laid before me, and the Affidavit of *Henry Symonds* affix'd thereto, who swears, That all the Persons whose Names are mention'd in the List or Schedule thereunto annex'd, did either by themselves, or others for them, subscribe their respective Names, and the respective Sums thereto set, in the Book for the taking the Subscription for the Sum of One Million Two Hundred Thousand Pounds Sterling, to be a Fund for a Security for selling Annuities, settling of Jointures, and assuring of Lives, on such Terms and Conditions as should thereafter be published. And he also swears, That all and every the said Persons in the said List or Schedule mention'd, or some Persons for them, have respectively and actually paid down Two Shillings and Six Pence *per Cent.* in Part of the said Money by them respectively subscribed; and that the Money already subscribed for the carrying on the said Undertaking, doth amount unto the Sum of One Million One Hundred Sixty Nine Thousand Pounds; and that the said Money already paid in thereupon, as part of the Money subscribed, doth amount to the Sum of One Thousand Four Hundred Sixty One Pounds and Five Shillings, which said last mentioned Sum hath been paid unto *Mr. Green* and *Mr. Eades* Goldsmiths and Co-partners in *Lombard-street*, in whose Hands or Custody the said last mentioned Sum doth still remain, for the Use of the said Undertakers or Subscribers for the Purpose aforesaid, as by two Receipts given by *Samuel Cooke* and *Rowland Rogers*, two Servants of the said *Mr. Green* and *Mr. Eades*, may appear.

And also the Affidavit of *Thomas Watts*, who swears, That he calculated a Scheme for granting Annuities, settling Jointures, and assuring Lives, now near four Years ago; which said Scheme, except the Alteration in the Interest, and some other small Alterations, is the same upon which *Sir James Hallet* and others, the present Petitioners, first subscribed their Joint Stock or Fund, and are now endeavouring to obtain a Charter.

ON the other side, in Behalf of the Corporation of the Amicable Society, it was urged, That they were a Corporation created by Letters-Patents, *5 Anne Regina*, which did constitute a Number of Persons, not exceeding two thousand, to be a Body Politick, with Power to purchase Lands, not exceeding the Yearly Value of Two Thousand Pounds, and to raise a Joint Stock for the Use and Relief of Widows and Orphans, in the manner and under the Regulations therein mentioned; and that having acted under that Incorporation, not only without any Complaint made against them, but with Reputation and Success, according to the Ends of their Institution, they hoped that a second Charter should not be granted, which must necessarily interfere with them, especially when it was evident, that the Design of the present Application for a Charter was only to erect a new Fund for Stock-jobbing.

And by the Affidavit of *Thomas Hodgson*, it is sworn, That the Members of the Corporation of the Amicable Society for a Perpetual Assurance Office, did begin to act under their said Charter in the Year 1706, and have continued to act ever since; and the Directors, for the Time being, have admitted Members, granted Policies on Lives, and improved their Joint Stock at Interest on Government Securities and otherwise, which now amounts to 50000*l.* or thereabouts; and that the said Corporation hath made Annual Dividends to the Claimants of the Members of the said Corporation, who have dyed in each Year since the Charter was obtained, according to the Directions thereof; and that in the Year 1710, and ever since, the said Corporation hath divided 10000*l.* *per Ann.* amongst the Claimants; and that in the Year 1707, or 1708, several Persons endeavour'd

Amicable  
Society.  
Incorporated  
V. Anne.  
1706.





deavour'd to get another Charter for Insurance on Lives, but that the same was stopped at the Great Seal, on hearing Council for the said Amicable Society for a perpetual Insurance-Office.

AS to the Proceedings upon the first Petition, I am most humbly of Opinion, That the Corporation created by the Act of Parliament above-recited, was so instituted for the particular Purposes therein specified; and tho' the Power therein given to purchase Lands, is not by express Words restrain'd to any particular Annual Value; yet by a reasonable Construction, the Exercise of that Power ought to be governed and limited by the Purposes for which the Corporation was erected, and can't be understood to give Authority to that Corporation, supposing it to exist, to purchase Lands of what Value soever, and for Purposes wholly foreign to the Ends of that Incorporation.

And as to the Transaction between some of the Petitioners and the suppos'd Governor and Assistants of the said Corporation, as the same is represented by the Affidavit and Articles above stated, I am of Opinion, That it is an unwarrantable Practice, and of a very dangerous Tendency, and highly in Derogation of your Royal Prerogative; there being no Ground or Colour in Law for the said Corporation to contract with others for taking in Subscriptions for any Sum, but much less for so great a Sum as a Million of Money, for the carrying on an Undertaking in the Name of the said Corporation, so different from the Purposes of their Incorporation; which Subscriptions, if taken in pursuance to such Contract, are a Misuse of the Powers of the said Corporation; for which they are liable to Prosecution, if your Majesty shall so please.

And as to the Matter of the second Petition, I am humbly of Opinion, That it is not advisable for your Majesty to erect any such Incorporation as is therein desired.

*All which is most humbly submitted to your Majesty's Royal Wisdom.*

March 10, 1719.

N. LECHMERE

**F I N I S**

*The Schedule of the Papers contain'd in the Appendix,  
and to which the Report refers.*

- ✓ 5. Novem. 12. COPY of a Report from Mr. Attorney and Mr. Solicitor General, on the  
1719. Petition of several Lords and others Subscribing the same, praying to be in-  
corporated to carry on a Fishing Trade; together with a Copy of a Letter from  
the *South Sea Company*, relating thereto; and the Petition and Order of Refer-  
rence thereupon.
- ✓ 3. March 12. Report from Sir *Edward Northey* and Sir *William Thompson*, Attorney and Sol-  
1717. licitor General; on the Petitions, for and against an Incorporation to Insure Ships  
and Merchandize; with the Original Orders of Reference.
- ✓ 1. March 6. Letter directed to Sir *Edward Northey*, Attorney General, Signed *Bradly* and  
1717. *Billingsley*.
- ✓ 1. March 6. Letter directed to Sir *William Thompson*, Solicitor General, Signed *Bradly* and  
1717. *Billingsley*.
- ✓ 2. March 10. Letter directed to Sir *Edward Northey*, Attorney General, Signed *Bradly* and  
1717. *Billingsley*.
- ✓ 2. March 10. Letter directed to Sir *William Thompson*, Solicitor General, Signed *Bradly* and  
1717. *Billingsley*.
- ✓ 4. June 2. Letter directed to Sir *William Thompson*, Signed *Cafe Billingsley*.  
1718.
- March 7. An Account of the Steps that have been taken to procure a Patent for Insuring  
1719. Ships and Merchandize, while that Affair was committed to Mr. *James Bradly*  
and *Cafe Billingsley*.
- ✓ 6. March 3. A Copy of the Report from Mr. Attorney General on the Petition of the Go-  
1719. vernours, Assistants and Societies for the Mines Royal, Mineral and Battery Works,  
praying to be incorporated for insuring Ships, &c. and also on the Petition of  
several Merchants of *London* and *Bristol*, praying a Resumption of the said Mines  
Charter, &c. and the Petition and Order of Reference thereupon.
7. March 5. A Copy of the Report from his Majesty's Attorney General, on the Petition  
1719. of the Lord *Onslow* and Others, praying for a Charter to insure Ships and Mer-  
chandize at Sea, and the Petition and Order of Reference thereupon.
8. March 7. Report of Mr. Attorney General on the Petition of the Lord *Chetwynd* and  
1719. several Merchants of *London*, and Others thereto subscribing, praying to be in-  
corporated for insuring Ships and Merchandize at Sea, and the Petition and Or-  
der of Reference thereupon.
9. March 9. Report from Mr. Attorney General, on the Petition of several Merchants for  
1719. a Charter of Incorporation to insure Ships and Merchandize, and the Petition and  
Order of Reference thereupon.
10. March 10. Report from Mr. Attorney General, upon the Petition of the Earl of *West-*  
1719. *moreland*, &c. Proprietors of the Water-Works at *York-Buildings*; likewise on  
the Petition of Sir *James Halles*, &c. for Charters of Incorporation to grant  
Annuities on Lives; and the Petitions and Orders of Reference thereupon.





By Verge of an Order of the  
House of Commons I do Appear  
Your Timothy Goodwin, Richard  
and William Taylor to this Report  
with the Proceedings of the House there  
upon, and the Letters and Reports with  
the other Papers referred to therein  
that no other Person do pretend to  
the same.

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**B**Y Vertue of an Order of the House  
of Commons, I do Appoint *Jacob  
Tonson, Timothy Goodwin, Bernard Lintot,*  
and *William Taylor* to Print this Report  
with the Proceedings of the House there-  
upon, and the Letters and Reports with  
the other Papers referred to therein; and  
that no other Person do presume to Print  
the same.

SP. COMI

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*Speaker*



